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THE Commercial & Financial Chronicle AND

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VOL. 71. NEW YORK, DECEMBER 8, 1900. NO. 1850.

Financial.

AMERICAN
Bank Note Company,
78 to 86 TRINITY PLACE,
NEW YORK.
Business Founded 1795.
Incorporated under Laws of the State of New York, 1858.
Reorganized 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE & REVENUE STAMPS, LEGAL TENDER AND NATIONAL BANK NOTES of the UNITED STATES; and for Foreign Governments.
ENGRAVING AND PRINTING,
BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style FROM STEEL PLATES,
WITH SPECIAL SAFEGUARDS to PREVENT COUNTERFEITING.
Special papers manufactured exclusively for use of the Company.
SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHING AND TYPE PRINTING.
RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.
JAMES MACDONOUGH, President.
AUGUSTUS D. SHEPARD, Vice-President.
THEO. H. FREELAND, Vice-Pres. and Treas.
JOHN E. CURRIER, Secretary.
A. KIRTLAND MYERS, Ass't Treas.
F. RAWDON MYERS, Ass't Sec'y.

JOHN L. WILLIAMS, R. LANCASTER WILLIAMS
JOHN SKELTON WILLIAMS,
LANGBOURNE M. WILLIAMS

John L. Williams & Sons,
BANKERS,
N. E. Corner 10th and Main Streets,
RICHMOND, VA.

The Central National Bank
No. 320 BROADWAY, NEW YORK.
TRANSACTS THE BUSINESS OF MERCANTILE FIRMS, INDIVIDUALS, BANKS AND CORPORATIONS.
SUPERIOR FACILITIES FOR COLLECTING EXCHANGE ON OTHER CITIES. CORRESPONDENCE INVITED.

THE EQUIPMENT OF THE FOURTH NATIONAL BANK OF THE CITY OF NEW YORK —CORNER NASSAU AND PINE STREETS — IS ESPECIALLY ARRANGED FOR HANDLING MERCANTILE ACCOUNTS

Financial.

36 NASSAU ST., NEW YORK.
FISK & ROBINSON,
BANKERS,
INVESTMENT SECURITIES.
HARVEY EDWARD FISK,
GEORGE H. ROBINSON, Member N. Y. Stock Ex.

The National Park Bank of New York.
Capital, $2,000,000 | Surplus, $3,000,000
Issues Travelers' Letters of Credit, available in all parts of the World. Deals in Foreign Exchange and Cable Transfers.
RICHARD DELAFIELD, President.
STUYVESANT FISH, ALBERT H. WIGGIN,
GILBERT G. THORNE, Vice-Presidents,
GEORGE S. HICKOK, Cashier.
EDWARD J. BALDWIN, Asst. Cashier.
DIRECTORS.
JOSEPH T. MOORE, AUGUST BELMONT,
STUYVESANT FISH, RICHARD DELAFIELD,
GEORGE S. HART, FRANCIS R. APPLETON,
CHARLES STERNBACH, JOHN JACOB ASTOR,
CHARLES SCRIBNER, GEORGE S. HICKOK,
EDWARD C. HOYT GEORGE FRED'K VIETOR
W. ROCKHILL POTTS. HERMANN OELRICHS,
ALBERT H. WIGGIN.

Largest Capital of any Bank or Trust Co. in the South Atlantic States.
RICHMOND TRUST & SAFE DEPOSIT CO.
CAPITAL.....$1,000,000
RICHMOND, VA.
JNO. SKELTON WILLIAMS, President.
JAMES H. DOOLEY, 1st Vice-President.
HENRY L. CABELL, 2d Vice-President and Secy.
LEWIS D. CRENSHAW, JR., Treasurer.

Francis Ralston Welsh,
INVESTMENTS.
MUNICIPAL, RAILROAD AND OTHER BONDS.
328 CHESTNUT STREET, PHILADELPHIA.

Joralmon & Co., Bankers,
FINANCIAL AGENTS AND ATTORNEYS,
229-235 Equitable Building,
DENVER, COL.
BUSINESS ESTABLISHED 1873.

Farmers' Deposit National Bank,
Pittsburg, Pa.
Capital.....$ 500,000
Surplus.....2,000,000
Other Profits.....1,187,000
CORRESPONDENCE SOLICITED.

Financial.

THE LIBERTY NATIONAL BANK
NEW YORK.
CAPITAL.....$500,000
UNDIVIDED PROFITS..... 338,000
Henry C. Tinker, President,
Henry W. Maxwell, Vice-President
Henry P. Davison, Vice-President.
Charles W. Riecks, Cashier.
DIRECTORS:
Geo. F. Baker, Wm. Rankin,
Henry Graves, Jno. H. Starin,
Henry C. Tinker, H. C. Fahnestock,
H. W. Maxwell, E. C. Converse,
E. F. C. Young, Dumont Clarke,
Charles G. Emery, T. A. Gillespie,
Charles A. Moore, F. L. Hine,
H. P. Davison.

Harvey Fisk & Sons,
Bankers and Dealers in
Government, Railroad and Municipal Bonds,
and other
INVESTMENT SECURITIES.
NEW YORK, 29 Nassau Street,
BOSTON, 19 Congress Street,
PHILADELPHIA, represented by
JAMES H. CHAPMAN,
421 Chestnut Street.
Our list of Investment Securities sent on application.

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Members New York Stock Exchange,
20 BROAD STREET,
NEW YORK.
BRANCH: CABLE ADDRESS:
2 Waldorf-Astoria Court. Conexivo.

ORIGINAL CHARTER 1829.
THE GALLATIN NATIONAL BANK
OF THE CITY OF NEW YORK
CAPITAL - - - $1,000,000
SURPLUS & PROFITS 1,800,000
OFFICERS
FREDERICK D. TAPPEN, PRESIDENT
ALEXANDER H. STEVENS, VICE-PRESIDENT
SAMUEL WOOLVERTON, CASHIER
DIRECTORS
FREDERIC D. TAPPEN ALEXANDER H. STEVENS
ADRIAN ISELIN JR. HENRY I. BARBEY
THOMAS DENNY W. EMLEN ROOSEVELT
FREDERIC W. STEVENS CHAS. A. PEABODY JR.

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J. P. Morgan & Co.,

WALL STREET, CORNER BROAD,
NEW YORK.

Drexel & Co.,	Morgan, Harjes & Co.
Cor. of 5th & Chestnut Sts.	31 Boulevard Haussmann.
PHILADELPHIA	PARIS.

DOMESTIC AND FOREIGN BANKERS.

Deposits received subject to Draft. Securities bought and sold on Commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits. Cable Transfers. Circular Letters for Travelers available in all parts of the world.

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NO. 22 OLD BROAD STREET, LONDON

BROWN BROS. & CO.,

PHILA. NEW YORK. BOSTON.
59 Wall St.
ALEX. BROWN & SONS, BALTIMORE.
CONNECTED BY PRIVATE WIRE.

Members N. Y., Phila., and Baltimore Stock Exch's.

Buy and sell first-class Investment Securities on commission. Receive accounts of Banks, Bankers, Corporations, Firms and individuals on favorable terms. Collect drafts drawn abroad on all points in the United States and Canada; and drafts drawn in the United States on foreign countries, including South Africa.

Investment Securities.

Letters of Credit. Buy and sell Bills of Exchange and make cable transfers on all points. Issue Commercial and Travelers' Credits, available in all parts of the world.

BROWN, SHIPLEY & CO., LONDON.

Baring, Magoun & Co.,

BANKERS,
15 Wall Street, New York,

Buy and sell foreign exchange and make telegraphic transfers of money to all European Cities. Issue Travelers' and Commercial Letters of Credit, available in all parts of the world.

CHOICE INVESTMENT SECURITIES.

Agents and Attorneys for
BARING BROTHERS & CO., Ltd.,
LONDON.

Winslow, Lanier & Co.,

17 NASSAU STREET,
NEW YORK,
BANKERS.

Deposits Received Subject to Draft. Interest Allowed on Deposits, Securities Bought and Sold on Commission.

Foreign Exchange, Letters of Credit.

Kean, Van Cortlandt & Co

BANKERS,
26 NASSAU STREET, Corner CEDAR.

Transact a General Foreign and Domestic Banking Business.

Dealers in Investment Securities.

JOHN MUNROE & Co.,

No. 32 Nassau Street, New York.
No. 4 Post Office Square, Boston.

ssue Circular Letters of Credit for Travelers' Use Abroad Against Cash or Satisfactory Guaranty of Repayment.

Exchange in London, Paris, Berlin, Zurich and St. Gall.

CREDITS OPENED AND PAYMENTS MADE BY CABLE

Paris House—MUNROE & CO.

George Coppell. Gerald L. Hoyt.
Dallas B. Pratt, Arthur Coppell, Herbert Coppell.

Maitland, Coppell & Co.,

22 & 24 EXCHANGE PLACE,
NEW YORK.

Orders executed for all Investment Securities. Act as agents of Corporations, and negotiate and issue Loans.

Bills of Exchange, Telegraphic Transfers, Letters of Credit,
ON
Messrs. Smith, Payne & Smiths, London.
Messrs. Mallet Freres & Cie., Paris.
Banco Nacional de Mexico.
And its Branches.

Agents for the Bank of Australasia, the British Guiana Bank, Demerara, etc., etc.

August Belmont & Co.,

BANKERS,
NO. 23 NASSAU STREET.
Agents and Correspondents of the
Messrs. ROTHSCHILD,
London, Paris, Frankfort and Vienna.
ISSUE LETTERS OF CREDIT
FOR TRAVELERS,
Available in all parts of the world.

Draw Bills of Exchange and make Telegraphic Transfers to EUROPE, Cuba, the other West Indies, Mexico and California.

Execute orders for the purchase and sale of Investment Securities.

Schulz & Ruckgaber,

BANKERS,
16 & 18 Exchange Place, New York.
Members New York Stock Exchange.
Correspondents of
Messrs. Fruhling & Goschen, London.
Messrs. Joh. Berenberg, Gossler & Co. Hamburg.
Messrs. Marcuard, Krauss & Co., Paris
The Bremer Bank,
Filale der Dresdner Bank, Bremen.
ISSUE
Commercial Credits, Travelers' Credits
BUY AND SELL
Bills of Exchange, Cable Transfers and Investment Securities.

Cuyler, Morgan & Co.,

44 Pine Street, New York.

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.
Dividends and interest collected and remitted.
Act as agents for corporations in paying coupons and dividends; also as transfer agents.
Bonds, Stocks and Securities bought and sold on commission at the Stock Exchange or elsewhere.
Sterling Exchange and Cable Transfers bought and sold.
Represent Land Mortgage Companies both as Financial Agents and in the care of Investments, either Mortgages or Real Estate.
DRAW ON
THE UNION BANK OF LONDON.
BRITISH LINEN CO. BANK, LONDON AND SCOTLAND.
ULSTER BANK, LIMITED, BELFAST, IRELAND, AND BRANCHES.

Heidelbach, Ickelheimer & Co.,

BANKERS,
27 William Street.
ISSUE
Circular Letters of Credit for Travelers Abroad
Available in all parts of the world, on the UNION BANK OF LONDON, L'T'D.
These credits can also be obtained at the Fifth Avenue Bank, 44th St. and 5th Ave.

KESSLER & CO.,

BANKERS,
54 WALL STREET, NEW YORK.
Members of the N. Y. Stock Exchange.
Buy and Sell Bills of Exchange and Cable Transfers on all the Principal European Cities.
ISSUE COMMERCIAL AND TRAVELERS' CREDITS, BUY AND SELL RAILROAD STOCKS, BONDS AND INVESTMENT SECURITIES. ACT AS FINANCIAL AGENTS FOR CORPORATIONS.

Kidder, Peabody & Co.,

115 DEVONSHIRE STREET,
BOSTON.
BANKERS.

INVESTMENT SECURITIES,
FOREIGN EXCHANGE,
LETTERS OF CREDIT,

J. &. W. Seligman & Co.,

BANKERS,
No. 21 Broad Street, New York.

Issue Letters of Credit to Travelers, Payable in any Part of the World.

Draw bills of Exchange and make Telegraphic Transfers of Money on Europe and California.
Draw Bills of Exchange on Honolulu and Hilo and on Manila.

Buy and Sell Investment Securities.

Redmond, Kerr & Co.,

BANKERS,
41 Wall Street, New York.

Transact a general banking business.
Receive deposits subject to draft. Dividends and interest collected and remitted. Act as Fiscal Agents for and negotiate and issue loans of railroads, street railways, gas companies, etc. Securities bought and sold on commission.
Members New York Stock Exchange.

DEAL in
High-Grade Investment Securities.
List of current offerings sent on application.
PHILADELPHIA CORRESPONDENTS.
GRAHAM, KERR & CO.

Graham, Kerr & Co.,

BANKERS,
505-507 Chestnut Street, Philadelphia.
Members of Philadelphia Stock Exchange.
Securities bought & sold on commission.
Deposits received subject to draft.

DEALERS IN
HIGH-GRADE INVESTMENT SECURITIES.

List of current offerings sent on application.
NEW YORK CORRESPONDENTS.
REDMOND, KERR & CO.

KOUNTZE BROTHERS,

BANKERS,
Broadway and Cedar St., NEW YORK.
INVESTMENT SECURITIES.
Allow interest on deposits.
Buy and Sell Foreign Exchange.
Make Cable Transfers.
Letters of Credit
for use of travelers, available in all parts of the world.

Knauth, Nachod & Kühne

BANKERS,
13 William Street, New York.

Foreign Exchange,
Letters of Credit,
Investment Securities.

Members New York Stock Exchange

H. AMY & CO.,

BANKERS,
44 and 46 Wall St., New York.
INVESTMENT SECURITIES.
Bills of Exchange. Letters of Credit.

Foreign Exchange.

NEW YORK

Produce Exchange Bank

Capital...$1,000,000 | Surplus...$250,000

TRANSACTS A GENERAL BANKING BUSINESS.
Issues Certificates of Deposit bearing Interest.
Solicits Mercantile and Personal Accounts.
BUYS AND SELLS STERLING EXCHANGE.
Draws upon and makes Cable Transfers through
THE LONDON CITY AND MIDLAND BANK LIMITED, LONDON.
Circular Letters of Credit issued for Travelers' use in Foreign Countries; also, Commercial Credits.

BLAIR & CO., Bankers,

33 WALL STREET,
NEW YORK.

RAILROAD AND MUNICIPAL
INVESTMENT SECURITIES

Letters of Credit.

Lawrence Turnure & Co.

Bankers,
50 Wall Street, New York.

Deposits received subject to draft. Interest allowed on deposits. Issue commercial and travelers credits, exchange and cable transfers on all parts of CUBA AND PUERTO RICO.
London Bankers—London Joint-Stock Bank, Limited.
Paris Bankers—Heine & Co.

H. B. HOLLINS & CO.,

Cor. of Wall and Broad Sts., New York.

Draw Bills of Exchange and make Cable Transfers on Europe, Asia, Australia, the West Indies, Central and South America and Mexico.
Issue Letters of Credit for Travelers, available in all parts of the world.

Goldman, Sachs & Co.,

BANKERS,
31 NASSAU STREET, NEW YORK.
Buy and Sell Foreign Exchange.
ISSUE
Commercial and Travelers' Letters of Credit,
Available in all parts of the world.
DEALERS IN
Investment Securities and Commercial Paper.

Reitze, Stern & Schmidt,

FOREIGN EXCHANGE,
INVESTMENT SECURITIES.
No. 45 EXCHANGE PLACE, NEW YORK.
Members N.Y. Stock, Cotton and Produce Exchanges.

LINCOLN, CASWELL & CO.

SUCCESSORS TO
Chas. T. Wing & Co.,
BONDS.
18 Wall Street, - - - New York.
2 KILBY ST., BOSTON, MASS.
Ezra Lincoln,
William W. Caswell, Wm. Henry Allen, Jr.

EMERSON MCMILLIN, HENRY B. WILSON.

Emerson McMillin & Co.,

40 WALL STREET, NEW YORK.
DEALERS IN
GAS WORKS, STREET RAILWAYS AND INVESTMENT SECURITIES.

Canadian Banks.

Bank of Montreal.

[ESTABLISHED 1817.]

CAPITAL Paid in.....$12,000,000 Gold
SURPLUS..... $7,000,000 Gold
UNDIVIDED PROFIT,.....$427,180
HEAD OFFICE, MONTREAL.
RT. HON. LORD STRATHCONA AND MOUNT ROYAL G.C.M.G.....President
H. S. CLOUSTON.....General Manager

NEW YORK OFFICE,
Nos. 59 and 61 WALL STREET.
R. Y. HEBDEN, J. M. GREATA, } Agents.

Buy and sell Sterling and Continental Exchange and Cable Transfers; grant Commercial and Travelers' Credits, available in any parts of the world; issue drafts on and make collections in Chicago and throughout the Dominion of Canada.

London Office, No. 22 Abchurch Lane.
ALEX'R LANG, Manager.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.
PAID-UP CAPITAL..... $6,000,000
RESERVE..... $1,250,000
NEW YORK OFFICE,
Nos. 16 AND 18 EXCHANGE PLACE.
ALEX. LAIRD and WM. GRAY, Agents.
Bankers in Great Britain:
THE BANK OF SCOTLAND,
LLOYDS BANK, Limited.
Correspondents:
Belgium—Banque D'Anvers. France—Credit Lyonnais. Germany—Deutsche Bank. Holland—Disconto Maatschappij. India, China, Japan and Philippine Islands—The Chartered Bank of India, Australia and China. Australia and New Zealand—Union Bank of Australia, Limited. South Africa—Bank of Africa, Limited, Standard Bank of South Africa, Limited.
Buy and Sell Sterling and Continental Exchange and Cable Transfers. Commercial and Travelers' Credits. Collections made at all points. Banking and Exchange business of every description transacted with Canada.

BANK of BRITISH NORTH AMERICA

ESTABLISHED IN 1836.
INCORPORATED BY ROYAL CHARTER IN 1840.
Paid-up Capital.....£1,000,000 Sterling
Reserve Fund. ..... £325,000 "
LONDON OFFICE—3 Clements Lane, Lombard St., E.C.
Agents in New York, { W. LAWSON, J. C. WELSH,
52 WALL STREET.
Buy and sell Sterling Exchange and Cable Transfers. Issue Demand Drafts on and make collections in Scotland, Ireland, Australia and South Africa; also Canada, including Dawson City, Atlin City and San Francisco, Cal.
Commercial Credits issued for use in Europe, China, Japan, East and West Indies; the Brazils, River Plate, Australia, etc.
Circular Notes issued in pounds Sterling, available in all parts of the world.

Imperial Bank of Canada

HEAD OFFICE, TORONTO.
CAPITAL.....$2,500,000
SURPLUS..... 1,700,000
H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
D. R. WILKIE, General Manager.
BRANCHES in Ontario, Quebec, Manitoba, North-West Territories and British Columbia.

Agents in London:	Agents in New York:
Lloyd's Bank, Limited, 72 Lombard Street.	Bank of Montreal. Bank of America. Western Nat. Bank.

COLLECTIONS promptly made in any part of Canada.
DRAWERS OF STERLING EXCHANGE.

Merchants' Bank of Canada.

Capital Stock Paid up.....$6,000,000
Reserve Fund.....$2,600,000
T. E. Merrett, Agent.
63 AND 65 WALL STREET, NEW YORK.
BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
Issue Commercial Credits, available in all parts of the World, on the Royal Bank of Scotland. Correspondents of the Bank of British Columbia, San Francisco, Portland. Make collections and issue drafts on all parts of Canada.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP.....$2,000,000
SURPLUS..... 1,700,000
NEW YORK OFFICE, 16 Exchange Place, } S. H. VOORHEES, Agent.
HAVANA, CUBA, Obrapia 25. { F. J. SHERMAN, O. A. HORNSBY, J. A. SPRINGER, } Agents.
Drafts, Cable Transfers, Letters of Credit and Collections on all parts of CUBA; Drafts issued and Collections made throughout the Dominion of Canada; Foreign Exchange bought and sold.

Foreign Banks.

DEUTSCHE BANK,

BERLIN, W.
BEHRENSTRASSE, 8 TO 13.

CAPITAL, fully paid..... $35,715,000
M. 150,000,000.
RESERVE, December 31, 1899.... $11,428,000
M. 48,000,000.

BRANCHES: BREMEN, HAMBURG, FRANKFORT-on-M., MUNICH, DRESDEN
AND THE
DEUTSCHE BANK (Berlin) London Agency
4 George Yard, Lombard Street.
LONDON, E. C.

The Union Discount Co. of London, Limited.

39 CORNHILL, LONDON, Nov. 27, 1900.
Capital Subscribed.....$7,500,000
Paid Up..... 3,750,000
Reserve Fund..... 1,800,000
$5=£1 STERLING.
NOTICE IS HEREBY GIVEN that the RATES OF INTEREST allowed for money on deposit are as follows:
AT CALL, 3 PER CENT.
AT 3 TO 7 DAYS' NOTICE, 3¼ PER CENT.
The Company discounts approved English bank and mercantile acceptances, receives money on deposit at rates advertised from time to time, and grants loans on approved negotiable securities.
CHRISTOPHER R. NUGENT, Manager.

DIRECTION DER DISCONTO-GESELLSCHAFT,

ESTABLISHED 1851.
Registered as Kommandit Gesellschaft auf Aktien under German Law.

BERLIN, W. 35 UNTER DEN LINDEN. | LONDON, E.C. 5 FENCHURCH STREET.
Telegraphic Address DISCONTOGE, BERLIN. " " SCONDITO, LONDON.

CAPITAL, fully-paid - - $30,000,000
M. 130,000,000.
RESERVE, Dec. 31, 1899 $8,800,000
M. 37,076,576.
With the unlimited personal liability of the following Partners:

A. VON HANSEMANN.	E. RUSSELL.
A. LENT.	A. SCHOELLER.
M. SCHINCKEL.	A. SALOMONSOHN.

Heinemann & Co.,

62 Gresham House, E. C.,
LONDON.

Solicit accounts and agencies of Banks, Railways, Corporations, Firms and Individuals upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c. &c. on the Stock Exchange.

Interest allowed on Deposits, subject to 60-days sight drafts, at Bank of England rate, and one per cent below that rate subject to demand drafts.

Negotiate Railway, State and City Loans.

Chartered Bank of India, Australia and China,

Hatton Court, Threadneedle St., London
INCORPORATED BY ROYAL CHARTER.
Capital, £800,000. Reserve, £525,000
The Corporation buy and receive for collection Bills of Exchange drawn on India, China, Japan, Java and the Philippine Islands, grant drafts payable at their Branches, and transact general banking business connected with the East.
AGENTS IN NEW YORK,
The Canadian Bank of Commerce,
16 EXCHANGE PLACE.

For other "FOREIGN CARDS" see next Page.

Foreign.

The Railway Share Trust & Agency Company,
LIMITED,
4 Bank Buildings, London, England.
Subscribed and Paid-up Capital, £971,000

This Company undertakes the negotiation and issue of Loans and Capital of Companies on the London market, and acts as agent for approved Railway or other Corporations in payment of interest, Dividends, Registration of Stock, and generally and also a Trustee for Debenture holders.

CABLE ADDRESS, PAVY, LONDON.

Adolph Boissevain & Co.,
AMSTERDAM, HOLLAND.
Blake, Boissevain & Co.,
LONDON, ENGLAND.
Transact a General American Banking Business.
NEW YORK OFFICE:
A. A. H. Boissevain, - 15 Wall Street.

Hong Kong & Shanghai
BANKING CORPORATION.

Paid-up Capital (Hong Kong Currency)...		$10,000,000
Reserve Funds	In Gold.....$10,000,000	12,000,000
	In Silver.... $2,000,000	
Reserve Liability of Proprietary.....		10,000,000

Grant drafts, issue Letters of Credit for Travelers and negotiate or collect bills payable at Amoy, Bangkok, Batavia, Bombay, Calcutta, Colombo, Foochow, Hamburg, Hankow, Hiogo, London, Lyons, Manila, Nagasaki, Peking, Penang, Rangoon, Saigon, San Francisco, Shanghai, Singapore, Sourabaya, Tientsin, Yiollo and Yokohama.

A. M. TOWNSEND, Agent, 50 Wall St.

Jordaan, Cohen & Wennink,
BANKERS,
PARIS.

Financial.

J. G. WHITE & CO.,
Engineers, Contractors,
29 BROADWAY, N. Y.

Investigations and Reports on Electric Railway, Gas, Electric Light, and Power Transmission Properties for Financial Institutions and Investors.

Electric Railways, Electric Light and Electric Power Plants Financed Designed and Built.

TRANSMISSION ROPE.

SHIP'S HAWSERS. **CORDAGE** TOWING LINES.
SISAL AND MANILA AUTO SPECIALTIES.

THE AMERICAN MANUFACTURING COMPANY,
63 WALL STREET, NEW YORK.

H. MOUNTAGUE VICKERS,
15 Wall Street, - New York.
INVESTMENT BROKER.
HIGHEST GRADE RAILROAD
BONDS.

New York Stock Exchange Houses.

LADD, WOOD & KING
Members N. Y. Stock Exchange.
Investment Securities,
7 WALL STREET.

Geo. H. Holt & Co.,
10 WALL ST., N. Y.
BANKERS.
Members of New York Stock Exchange

Dealers in Investment Securities. Purchase bond issues of solvent corporations, and act as Fiscal and Transfer Agents. Execute orders at the New York Stock Exchange either for cash or on margin. Daily market letter issued. Correspondence solicited.

THEODORE WILSON, Member N. Y. Stock Ex. GEORGE H. WATSON JR., WILLIAM HERBERT, Member N. Y. Stock Ex.
Wilson, Watson & Herbert,
BOND AND STOCK BROKERS,
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Frederic B. Cochran & Co.
MEMBERS N. Y. STOCK EXCHANGE.
20 BROAD STREET, NEW YORK.
DEALERS AND BROKERS IN
U. S. GOVERNMENT BONDS.

BOODY, McLELLAN & CO.,
BANKERS,
No. 57 Broadway, New York City.
MEMBERS NEW YORK STOCK EXCHANGE.
STOCKS, BONDS and INVESTMENTS.
ORDERS EXECUTED
FOR INVESTMENT OR ON MARGIN.

John H. Davis & Co.,
BANKERS,
NO. 10 WALL ST., NEW YORK.
Orders for Stocks and Bonds executed at all Exchanges. Especial attention given to supplying high-class
INVESTMENT SECURITIES.

GASTON HARDY, Member N. Y. Stock Exchange. ANDREW M. ADGER.
HARDY & ADGER,
BROKERS.
GOVERNMENT BONDS A SPECIALTY
NO. 16 BROAD ST., NEW YORK.

J. S. & R. D. FARLEE,
MEMBERS NEW YORK STOCK EXCHANGE.
BROKERS AND DEALERS IN
INVESTMENT SECURITIES.
11 WALL STREET, - - NEW YORK.

Jas. H. Oliphant & Co.,
BANKERS AND BROKERS,
20 Broad Street, - New York.
TELEPHONE No. 2907 CORTLANDT.
JAS. H. OLIPHANT, ALFRED L. NORRIS, Members New York Stock Exchange.

Howard Lapsley & Co.,
110 EXCHANGE COURT, N. Y.
Transact a General Banking and Stock Exchange Business.
ACCOUNTS OF BANKS & BANKERS SOLICITED.
INTEREST ALLOWED ON DEPOSITS.

R. T. Wilson & Co.,
BANKERS AND COMMISSION MERCHANTS
33 Wa Street, New York.

A. M. KIDDER & CO.,
BANKERS,
18 WALL STREET, NEW YORK.
Established 1865.
MEMBERS OF NEW YORK STOCK EXCHANGE.
Allow interest on deposits subject to sight check. Buy and sell on commission stocks and bonds either for cash or on margin, and deal in
Investment Securities.
H. J. MORSE. W. M. KIDDER
CHAS. D. MARVIN. GEO. S. COE.

TRACY & CO., Bankers
36 WALL STREET.
Chicago. NEW YORK. Milwaukee.
Connected by private wire.
High-Grade Bonds.
Members New York & Chicago Stock Exchanges.

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TO THE HOLDERS OF
SMITHTOWN & PORT JEFFERSON
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Parties desiring to sell the above-named bonds at an advantageous price will find it to their interests to immediately communicate with us, stating the amount of bonds for sale.

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Estate of George R. Lansing.
30 shares common stock United States Playing Card Company.
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1,200 shares Consolidated Copper Company of Canada.
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N. B.—Sales should be received by noon on Friday to get the benefit of advertising in this paper.

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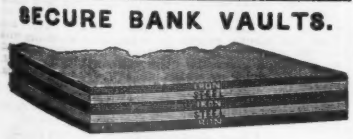

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Cannot be Sawed, Cut, or drilled, and positively Burglar Proof.
CHROME STEEL WORKS,
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Sole Man'f'ers in the U. S. **BROOKLYN, N. Y**

Financial.

Northern Pacific Railway Co.

VOTING TRUSTEES.

NOVEMBER 12, 1900.

The undersigned, being all of the Voting Trustees named in and made parties to a certain Agreement made in the City of New York, December 1, 1896, by and between J. P. Morgan & Co., Reorganization Managers, parties of the first part, and the undersigned Voting Trustees, parties of the second part, have resolved and determined, and hereby do resolve and determine, that delivery of stock certificates under the said Agreement, in exchange for stock trust certificates issued in respect thereof, shall be made before the first day of November, 1901, to-wit: whenever on or after the second day of January, 1901, any such stock trust certificates may be received by the Voting Trustees for such exchange. The undersigned further have resolved and determined, and hereby further do resolve and determine, that upon receipt of any such stock trust certificate at any time on or after the second day of January, 1901, the Voting Trustees and their Agents, Messrs. J. P. Morgan & Co. and the Deutsche Bank, be and hereby they are authorized and directed from time to time to deliver certificates of stock of the Northern Pacific Railway Company to the amount and of the character specified in the stock trust certificates so received by them; and the Voting Trustees and their said agents are hereby authorized to do and to perform all acts reasonably necessary or proper to enable them to make such exchange and delivery; provided, that upon receipt thereof every surrendered stock trust certificate shall be canceled. Exchanges and deliveries may be made at the rate of one hundred schedules per diem.

All stock trust certificates held or received by the Voting Trustees or their agents, J. P. Morgan & Co. or the Deutsche Bank, after cancellation shall be delivered by them to the Railway Company as custodian to hold the same, for the protection of the Voting Trustees.

The undersigned further have resolved and determined, and hereby further do resolve and determine, that a Notice and Call, substantially in the form of that hereunto annexed, shall be published in one or more newspapers in each of the cities of New York, Berlin and London, once in each week for ten weeks, beginning on or about the 13th day of November, 1900, and that a circular stating the results of the management of the Railway during the continuance of the Voting Trust be mailed to the holders of stock trust certificates.

J. PIERPONT MORGAN,
GEORG von SIEMENS,
JOHNSTON LIVINGSTON,
AUGUST BELMONT,
CHARLES LANIER,
} Voting Trustees.

Northern Pacific Railway Co.

VOTING TRUSTEES.

NOTICE AND CALL.

Holders of Stock Trust Certificates issued by or in behalf of the Voting Trustees under the Agreement made December 1, 1896, by and between J. P Morgan & Co., Reorganization Managers, under a certain Plan and Agreement for the Reorganization of the Northern Pacific Railroad System, parties of the first part, and the Voting Trustees, parties of the second part, thereto, are hereby notified that in the exercise of their discretionary powers reserved and authorized by the said Voting Trust Agreement, the Voting Trustees have resolved and determined that certificates for the stock of the Northern Pacific Railway Company shall and may be delivered in exchange for and upon surrender of corresponding stock trust certificates before the first day of November, 1901, to-wit: at any time on or after the 2d day of January, 1901.

All holders of Stock Trust Certificates issued under said Agreement are hereby called upon to exchange the same for corresponding certificates of capital stock of the Northern Pacific Railway Company at any time on or after the 2d day of January, 1901.

All Stock Trust Certificates surrendered for exchange must be properly endorsed in blank by the registered holder thereof.

Stock Trust Certificates issued in New York must be presented for exchange to J. P. Morgan & Co., Agents of the Voting Trustees in New York. Stock Trust Certificates issued in Berlin must be presented for exchange to the Deutsche Bank, Agents of the Voting Trustees in Berlin. Such exchanges

Financial.

may be made on or after the second day of January, 1901, but not more than one hundred schedules per diem will be received by the Agents in either city.

In exchange for all Stock Trust Certificates so surrendered there will be delivered vouchers entitling the party therein named to receive stock certificates of the character and amount therein specified as soon as the same can be prepared for delivery.

J. PIERPONT MORGAN,
GEORG von SIEMENS,
JOHNSTON LIVINGSTON,
AUGUST BELMONT,
CHARLES LANIER,
} Voting Trustees.

NEW YORK, AND BERLIN, } Nov. 13, 1900.

To the Holders of Stock Trust Certificates of the Voting Trustees of the Northern Pacific Railway Company:

On and after **WEDNESDAY, JANUARY 2D, 1901,** we shall be prepared to begin the issue of certificates for Stock of the Northern Pacific Railway Company in exchange for the stock trust certificates heretofore issued by us as Agents for the Voting Trustees of this Company.

Stock Trust Certificates issued in New York must be surrendered to **J. P. MORGAN & CO.** for exchange into stock. Stock Trust Certificates issued in Berlin must be similarly surrendered to the **DEUTSCHE BANK IN BERLIN.**

ONE HUNDRED SCHEDULES PER DIEM will be received.

All Stock Trust Certificates surrendered for exchange must be properly endorsed in blank by the registered holder thereof, and in exchange for all Stock Trust Certificates so surrendered there will be delivered vouchers entitling the party therein named to receive stock certificates for the same as soon as the same can be prepared for delivery.

Holders transmitting Stock Trust Certificates by mail will please indicate whether they wish the new securities sent by registered mail or by express at their expense.

J. P. MORGAN & CO.,
New York.
DEUTSCHE BANK,
Berlin.

NOTICE TO REDEEM

The Mortgage Bonds of The Procter & Gamble Company.

Office of the Procter & Gamble Company,
Cincinnati, Ohio, Sept. 27, 1900.

NOTICE is hereby given to the owners and holders of the first and only mortgage bonds of The Procter & Gamble Company, a corporation organized under the laws of New Jersey, and doing business at Cincinnati and Ivorydale, Hamilton County, Ohio, that said company has, in pursuance of the right reserved in said bonds and the mortgage securing them to redeem the said bonds on any interest day after the 1st of July, 1900, determined to and will, on January 1, 1901, at the Union Trust Company of New York, No. 80 Broadway of said city, redeem each and all of said bonds, numbered from 1 to 2,000 both inclusive; all owners and holders or either of any of said bonds are requested to present their bonds at said time and place, or cause the same to be so presented, for redemption; provision has been made for depositing the necessary funds and the same will be on deposit with said Trust Company to make such redemption at said time and place by paying the interest on each of said bonds to the date so specified together with the principal of each bond and ten per centum premium thereon; and in accordance with the reservation so made in said bonds and mortgage, interest shall cease at the date so specified for the redemption thereof.

THE PROCTER & GAMBLE COMPANY.
By Wm. A. Procter, its President; D. B. Gamble, its Secretary.

FOR SALE.

Tract of land, comprising about 400 acres, adjoining City of Seattle, the key to southern entrance to city; suitably located for homes and manufacturing sites. Electric and steam railroads running through it. For fuller particulars and price apply to
DEXTER, HORTON & CO.,
Bankers, Trustees for Owners,
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W. A. C. EWEN,

Railroad Bonds and Guaranteed Stocks
FOR INVESTMENT.
Commission Orders Executed.
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Ten years' experience in the Financial and Operating Management of Railroads.
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Financial.

TAX EXEMPT.

I offer and recommend to Investors

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TWIN CITY RAPID TRANSIT

Preferred 7 Per Cent Stock

Payable Quarterly (Checks Mailed to Stockholders).

The Twin City Rapid Transit Co. runs in and connects the Cities of St. Paul and Minneapolis, and holds exclusive perpetual charters. The traffic increases with the growth of the two cities, and the company's earnings are now about 5 per cent on the $15,000,000 common after 7 per cent on the preferred.

I offer the above stock at 145 and accrued interest, to net 4·83 per cent.

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New Orleans City R'way Co.,
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Mexican National Construction,
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WE OFFER

$50,000

Central RR. & Banking Co. of Georgia Col. Tr. G. 5s of 1937.

G. M. Minzesheimer & Co.,

Members N. Y. Stock Exchange,

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Financial.

REDEMPTION

OF

First Mortgage Bonds of the Equitable Illuminating Gas Light Co. of Philadelphia.

Notice is hereby given that, pursuant to the terms of the Mortgage of the EQUITABLE ILLUMINATING GAS LIGHT COMPANY OF PHILADELPHIA, dated February 1, 1898, One Hundred and Thirty-four (134) Bonds were this day drawn in accordance with the requirements of Article Third of the Mortgage:

40	1007	1484	2468	3685	5375	6615
94	1017	1584	2481	3735	5414	6625
95	1021	1657	2504	3862	5444	6685
102	1060	1700	2615	3901	5456	6698
203	1062	1738	2705	3976	5540	6732
240	1137	1743	2713	3990	5567	6733
241	1138	1745	2767	4016	5860	6759
243	1217	1861	2795	4101	5959	6876
249	1230	1968	2826	4124	5967	6958
303	1240	1975	2843	4451	6037	6987
410	1287	1985	2863	4585	6145	7086
413	1291	2039	2980	4882	6159	7087
422	1293	2067	3058	5001	6165	7210
501	1297	2108	3084	5016	6227	7223
666	1385	2132	3173	5114	6234	7261
672	1387	2297	3317	5206	6463	7265
739	1388	2327	3319	5268	6470	7281
777	1436	2418	3540	5271	6494	7292
944	1470	2447	3675	5328	6600	7381
						7497

These bonds will be paid at 105 and accrued interest to January 1, 1901, on presentation at the office of the NEW YORK SECURITY & TRUST COMPANY, 46 Wall Street, New York City, on and after January 2, 1901.

Interest will cease on the above bonds on January 1, 1901.

December 1, 1900.

THE

Railway Equipment Co. of Minnesota.

1st Mortgage, Series A, 6% Bonds, Maturing June 1st, 1901.

The above Bonds will be paid at maturity on presentation at the Offices of Maitland, Coppell & Co., 24 Exchange Place, New York City.

Holders desiring encashment of their Bonds prior to maturity may, until further notice, obtain payment therefor on presentation as above at par and interest to date of maturity, less 4% per annum for the unexpired time.

The Railway Equipment Co. of Minnesota.
By GEORGE COPPELL, President.

New York, Dec. 6, 1900.

Elections and Meetings.

THE NATIONAL CITY BANK OF NEW YORK.

NEW YORK, December 6th, 1900.

The annual meeting of the shareholders of this Bank for election of Directors and the transaction of such other business as may be brought before it, will be held at its banking house, No. 52 Wall Street, on Tuesday, January 8th, 1901, at twelve o'clock noon.

G. S. WHITSON, Cashier.

WILSON & STEPHENS,

BANKERS,

41 WALL ST., - NEW YORK.

Investment Bonds.

Rochester Railway,
Indianapolis Gas Co.,
Am. Writing Paper Co.,
Omaha Water Company,
Arizona Ter. Funding 5s,
Syracuse Rap. Tran. Ry.

SAMUEL H. BARROWS,

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Municipal, Railroad, Traction and Gas Securities.

Telephone, 2825 Broad.

Dividends.

THE HAVANA-AMERICAN COMPANY,

No. 1322 Avenue A, New York City.

DIVIDEND NOTICE NO. 4.

The Board of Directors of the Havana-American Company has this day declared a quarterly dividend of ONE AND THREE-QUARTERS (1¾) PER CENT upon the Preferred Stock of the Company, payable on and after December 15th, 1900, to the stockholders of record at the close of business on December 11th, 1900.

The Transfer Books of the Preferred Stock will be closed on December 11th, 1900, at 3 o'clock P. M. and will be reopened on December 17th, 1900, at 12 o'clock A. M. Checks will be mailed.

SOL ROSENER, Secretary.

December 5th, 1900.

INTERNATIONAL PAPER CO.,

30 BROAD STREET, NEW YORK,

11th Regular Quarterly Preferred Dividend

November 28th, 1900.

The Board of Directors has this day declared the regular quarterly dividend of ONE AND ONE-HALF PER CENT (1½%) from net earnings on the Preferred Capital Stock, payable December 31, 1900, to Preferred Stockholders of record of December 14, 1900.

Checks will be mailed.

Transfer Books of the Preferred Stock will close at 3 P. M. on the 14th day of December, 1900, and reopen January 2, 1901.

E. W. HYDE, Secretary.

OFFICE OF THE

AMERICAN STEEL CASTING COMPANY

CHESTER, PA., November 21st, 1900.

On November 21st, 1900, the Directors declared a semi-annual dividend of three and one-half per cent on the Preferred Stock of this Company, payable December 20th, 1900, to the stockholders of such Preferred Stock as they stand of record December 8th, 1900. Transfer books of the Preferred Stock will close December 8th, 1900, at three o'clock P. M., and will be opened December 21st, 1900. Checks will be mailed.

J. H. D. EAGAN, Treasurer.

RUBBER GOODS MANUFACTURING CO.

Seventh Preferred Dividend.

The Directors have this day declared the regular quarterly dividend (No. 7) of 1¾ PER CENT on the Preferred shares, out of the earnings, payable December 15th to holders of record December 8th.

The Transfer books will be closed Saturday, December 8th, at 12 o'clock and reopened on Monday, December 17th.

Checks will be mailed to registered addresses.

BARING, MAGOUN & CO.,
December 4th, 1900. Transfer Agent.

RUBBER GOODS MANUFACTURING CO.

Third Common Dividend.

The Directors have this day declared Dividend No. 3 of ONE PER CENT on the Common shares out of the earnings payable January 15th, 1901, to holders of record January 5th.

The Transfer Books will be closed on Saturday, January 5th, at 12 o'clock and reopened January 15th.

Checks will be mailed to registered addresses.

BARING, MAGOUN & CO.,
December 4th, 1900. Transfer Agent.

For other Dividends see Page ix.

Bank Statements.

QUARTERLY REPORT OF THE BANK OF AMERICA,

at the close of business on the 4th day of December, 1900:

RESOURCES.

Loans and discounts		$19,357,151 43
Overdrafts		2,583 35
Due from trust companies, banks, bankers and brokers		1,337,006 11
Banking house and lot		900,000 00
Stocks and bonds		243,856 50
Specie		3,642,036 91
U. S. legal tenders and circulating notes of national banks		1,561,929 00
Cash items, viz.:		
Bills and checks for the next day's exchanges	$9,113,564 75	
Other items carried as cash	76,687 97	9,190,252 72
		$36,284,815 41

LIABILITIES.

Capital stock paid in, in cash	$1,500,000 00
Surplus fund	2,250,000 00
Undivided profits, less current expenses and taxes paid	730,901 89
Due depositors	21,845,813 51
Due trust companies, banks, bankers, brokers and savings banks	9,956,097 01
Unpaid dividends	1,003 00
	$36,284,815 41

State of New York, County of New York, ss.:

WILLIAM H. PERKINS, President, and WALTER M. BENNET, Cashier, of the Bank of America, a bank located and doing business at Nos. 44 & 46 Wall Street, in the city of New York, in said county, being duly sworn, each for himself, says that the foregoing report is true and correct in all respects, to the best of his knowledge and belief, and they further say that the usual business of said bank has been transacted at the location required by the banking law (Chap. 689, Laws of 1892), and not elsewhere; and that the above report is made in compliance with an official notice received from the Superintendent of Banks designating the 4th day of December, 1900, as the day on which such report shall be made.

WILLIAM H. PERKINS, President.
WALTER M. BENNET, Cashier.

Severally subscribed and sworn to by both deponents the 6th day of December, 1900, before me.

CHAS. D. CHICHESTER, Notary Public.
[Seal of Notary.]

Wanted.

WANTED—POSITION FOR A BRIGHT young stenographer and typewriter. Apply to ARNOLD G. DANA, Financial Chronicle

Dividends.

PREPAYMENT OF DEBENTURES.

THE MIDDLESEX BANKING CO.

OF

Middletown, Conn.,

Will pay on presentation, with interest to date of payment, Debentures of Series A33, due June 1, 1901 and of Series A34, due July 1, 1901

CHICAGO & EASTERN ILLINOIS RR. COMPANY.
PREFERRED STOCK DIVIDEND NO. 49.

A quarterly dividend of ONE AND ONE-HALF PER CENT (1½%) will be paid on the preferred stock of this Company in New York City on Wednesday, January 2d, 1901, to stockholders of record at the closing of the books on December 15th, 1900.

COMMON STOCK DIVIDEND NO. 6.

A semi-annual dividend of TWO PER CENT (2%) and an extra dividend of ONE-HALF OF ONE PER CENT (½ of 1%) will be paid on the common stock of this Company in New York City, on Wednesday, January 2d, 1901, to stockholders of record at the closing of the books on December 15th, 1900.

The transfer books will be closed after business hours on Saturday, December 15th, and remain closed until Friday, December 21st, 1900.

C. W. HILLARD, Treasurer.

THE HOCKING VALLEY RAILWAY CO.
COLUMBUS, OHIO, November 30th, 1900.

A SEMI-ANNUAL DIVIDEND OF TWO PER CENT out of surplus net earnings has this day been declared on the Preferred Stock of the Company, payable January 16th, 1901, to stockholders of record at the close of business December 28, 1900.

The Preferred Stock transfer books will close at the office of J. P. Morgan & Co., No. 23 Wall Street, New York, at 3 P. M., on Friday, December 28, 1900, and will reopen at the same place at 10 A. M. on Thursday, January 17, 1901.

WM. N. COTT, Treasurer.

THE ATCHISON TOPEKA & SANTA FE RAILWAY COMPANY.
New York, December 5, 1900.

The Board of Directors have declared a semi-annual dividend on the Preferred Stock of this company of Two dollars and fifty cents ($2 50) per share, payable February 1, 1901 to stockholders as registered at the close of the transfer books on January 10, 1901. The transfer books for the preferred stock of the Company will be closed from three o'clock P. M. on January 10, 1901, until ten o'clock A. M. on February 2, 1901.

Dividend checks will be mailed to Preferred Stockholders whose dividend orders are on file at this office.

H. W. GARDINER, Assistant Treasurer,
59 Cedar Street, New York.

THE DENVER & RIO GRANDE RR. CO.
New York, December 6th, 1900.

The Board of Directors has this day declared a semi-annual dividend of TWO AND ONE-HALF PER CENT (2½%) out of the net earnings on the Preferred Capital Stock, payable January 15, 1900.

The transfer books of the preferred stock will close at 3 o'clock, P. M. on January 2, and reopen on the morning of January 16, 1901.

GEORGE COPPELL,
Chairman of the Board.

AMERICAN BEET SUGAR COMPANY.
PREFERRED STOCK DIVIDEND NO. 6.
32 Nassau Street,
New York, Dec. 4th, 1900.

A regular quarterly dividend (No. 6) of ONE AND ONE-HALF PER CENT on the PREFERRED STOCK of this Company has been declared, payable on January 2nd, 1901, to stockholders of record at the close of business December 15th, 1900. Checks will be mailed.

J. E. TUCKER, Treasurer.

NATIONAL STEEL COMPANY.

A Quarterly Dividend of ONE AND THREE-QUARTERS (1¾%) PER CENT has been declared upon the Preferred Stock of this Company, payable on December 31st, 1900, to stockholders of record at the close of business December 12th.

The transfer books will be closed as to the Preferred Stock from December 13th to 31st, both days inclusive.

F. S. WHEELER, Treasurer.

For other Dividends see Page viii.

The Chronicle.

PUBLISHED WEEKLY.

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76½ PINE STREET, NEW YORK.
Post Office Box 958.

Financial.

$2,921,000

WESTCHESTER LIGHTING COMPANY

FIRST MORTGAGE FIVE PER CENT 50-YEAR GOLD BONDS.

Dated December 1, 1900. Due December 1, 1950.

COUPONS PAYABLE JUNE 1 AND DECEMBER 1.

COLONIAL TRUST COMPANY, Trustee.

Coupon Bonds of $1,000 Each, with Privilege of Registration of Principal.

Principal and Interest Payable in Gold Coin of the United States of or equal to the Present Standard of Weight and Fineness without deduction for any Tax or Taxes which the Westchester Lighting Company may be required to pay or retain therefrom under any present or future Laws of the United States, or of any State, County or Municipality therein.

NO OPTION IS RESERVED TO THE COMPANY TO PAY THESE BONDS BEFORE MATURITY.

TOTAL AUTHORIZED ISSUE		**$10,000,000**
RESERVED WITH TRUSTEE FOR REDEMPTION OF UNDERLYING BONDS	$529,000	
RESERVED WITH TRUSTEE FOR THE PURPOSE OF PAYING FOR CERTAIN ADDITIONS, EXTENSIONS AND BETTERMENTS NOW IN COURSE OF CONSTRUCTION	1,000,000	
RESERVED WITH TRUSTEE TO BE USED FROM TIME TO TIME FOR ADDITIONS, EXTENSIONS, OR BETTERMENTS, OR FOR THE PURPOSE OF ACQUIRING UNENCUMBERED NEW PLANTS OR PROPERTIES	5,550,000	
PRESENT ISSUE		**2,921,000**
TOTAL		**$10,000,000**

Reference is made to the following extracts from a letter addressed to us by **MR. THOMAS DOLAN, PRESIDENT OF THE UNITED GAS IMPROVEMENT CO., PHILADELPHIA, WHICH CONTROLS THE WESTCHESTER LIGHTING CO.:**

"**THE TERRITORY COVERED** by the Westchester Lighting Company includes all that portion of Westchester County north of the northern limits of the City of New York as far as North Tarrytown and Mount Kisco, including Yonkers, Mamaroneck, New Rochelle, Mount Vernon, Port Chester, Harrison, Rye, North Pelham, Pelham Manor, Pelham Heights, Town of Pelham, Village of Pelham Manor, Village of North Pelham, Village of Pelham and other lesser municipalties, and includes the old Town of Kingsbridge. The population at present is estimated at 172,000, and was shown by the United States Census of 1890 to have then been about 114,000, a growth of over fifty per cent.

"**THE WESTCHESTER LIGHTING COMPANY POSSESSES FRANCHISES** extending beyond the date of the maturity of the bonds, and most of the company's franchises are perpetual.

"**THE TOTAL NET EARNINGS** of the merged companies amounted during the year 1899, before consolidation, and under separate management, to $238,103 33, and it is expected that the economies of consolidation, as well as increased business due to the extensions and rapidly increasing population in the territory served, will result in largely increased net earnings.

"**SINCE THE CLOSE OF THE YEAR 1899 THE GAS OUTPUT** of the merged companies has increased over 1899 at the rate of twenty per cent and the electric output at the rate of eleven per cent.

"**THE ANNUAL FIXED CHARGES** of the Westchester Lighting Company, including interest on the bonds sold to you, amount to $173,710.

COPIES OF MR. DOLAN'S LETTER AND OF THE MORTGAGE MAY BE HAD AT OUR OFFICE.

HAVING SOLD A PART OF THE ABOVE BONDS, WE OFFER THE REMAINDER OF THE ISSUE AT 102½ AND ACCRUED INTEREST TO DATE OF DELIVERY.

THE SUBSCRIPTION WILL BE OPENED AT 10 O'CLOCK ON TUESDAY, DECEMBER 11, AND WILL CLOSE AT 3 O'CLOCK ON THE SAME DAY, OR EARLIER.

BONDS ALLOTTED ARE TO BE PAID FOR AT OUR OFFICE DECEMBER 14.

THE RIGHT IS RESERVED TO REJECT ANY APPLICATION OR ALLOT SMALLER AMOUNTS THAN THOSE APPLIED FOR.

J. & W. SELIGMAN & CO.,

Mills Building, New York.

DECEMBER 7, 1900.

Financial.

Northern Pacific Railway Company

FOUR PER CENT GOLD MORTGAGE BONDS, ST. PAUL-DULUTH DIVISION.

Principal payable December 1, 1996. Interest June 1st and December 1st.

Both payable in gold coin of the United States of the present standard of weight and fineness, and without deduction, from either principal or interest, of any tax or taxes which said Company may be lawfully required to pay or retain therefrom by any present or future laws of the United States or of any of the States thereof.

Coupon bonds of $1,000 each, exchangeable for registered bonds without coupons.

23 Wall Street,
New York, December 4th, 1900.

We offer for sale $9,215,000 of the above-described bonds at par and interest. The bonds are now ready for delivery.

For particulars as to the property and mortgage security, reference is invited to the accompanying letter of Mr. C. S. Mellen, President of the Northern Pacific Railway Company. Copies of the mortgage and any further information desired may be had upon application at this office.

We recommend these bonds as an investment of undoubted character.

J. P. MORGAN & CO.

OFFICE OF THE NORTHERN PACIFIC RAILWAY COMPANY.

ST. PAUL, October 31st, 1900.

MESSRS. J. P. MORGAN & Co., New York:

DEAR SIRS:—Referring to the Northern Pacific Railway Company's St. Paul-Duluth Division Mortgage, dated June 15, 1900, given to secure an issue limited to $20,000,000 of 4 per cent gold bonds, I beg to state as follows:

The railroads covered by the mortgage comprise what was formerly the St. Paul & Duluth Railroad and branches, together with leases of the Minneapolis & Duluth and Minneapolis & St. Louis railroads, extending between St. Paul, Minneapolis and Duluth, comprising about 238·00 miles of productive railroad, besides the valuable terminals at the head of Lake Superior.

Title to the entire property has been acquired directly by the Northern Pacific Railway Company, and the St. Paul Duluth Division bonds are secured by a purchase-money mortgage upon the property above mentioned, subject only to existing bonds and car-trust obligations aggregating $5,283,000 par value, to retire which a corresponding amount of the new bonds is reserved. The Bonds are DIRECT OBLIGATIONS OF THE NORTHERN PACIFIC RAILWAY Company and secured by a first lien upon the mortgaged premises subject only to the existing bonds and car-trust obligations above-mentioned.

The total amount of bonds authorized to be issued is	$20,000,000 00
Out of which there has been issued in payment for St. Paul & Duluth Railroad property, rights, and franchises, including the liquidation of all unfunded obligations, and including funds placed in trust for the retirement of the outstanding preferred and common stocks and scrip	9,215,000 00
Balance	$10,785,000 00

which has been reserved for the following purposes, viz.:

For retirement at maturity of the outstanding obligations of the St. Paul & Duluth Railroad and its proprietary lines	$5,283,000 00	
For improvements to existing property	502,000 00	
For extensions and additional branches, terminal properties, and to double-track existing lines	5,000,000 00	
		$10,785,000 00

The lands included in the Land Grant of the St. Paul & Duluth Railroad Company, estimated to be worth about $4,000,000, and which were not covered by the old mortgages of that Company, are to be sold and the proceeds applied to the purchase of the new St. Paul-Duluth Division bonds at not exceeding 105 per cent and accrued interest, or, if bonds cannot be purchased at that price, then to betterments, improvements, or additions to the mortgaged premises or the purchase of equipment for use thereon.

It is hardly necessary to refer to the large surplus of earnings of the Northern Pacific Railway Company over all fixed charges, which will be applicable to the payment of interest on these bonds, but for convenience of reference the following statement of the earnings and expenses of the Company for the fiscal year ending June 30, 1900, is appended:

Gross earnings were		$30,021,317 72
Operating expenses were		14,394,628 31
		$15,626,689 41
Less taxes		850,590 09
Leaving		$14,776,099 32
Add dividends, interest on securities owned, and interest on deposits		685,521 30
		$15,461,620 62
Deduct—		
Interest on bonds	$5,864,950 00	
Rental of leased lines	112,851 86	
		5,977,801 86
Surplus over all fixed charges		$9,483,818 76

No charges have been made to Capital Account oher than for additional equipment, the construction of branch lines and purchases of real estate, all expenditures for improvements having been made out of the year's income.

The foregoing statement does not include the operations of the St. Paul & Duluth Railroad.

By the acquisition of this property the Northern Pacific Railway Company's system has been strengthened by the addition of 238·09 miles of productive railroad, the Company becomes sole owner of valuable terminals at the head of Lake Superior in which before it had only a joint interest, and is relieved of the risk of having in these terminals a partner whose interest, should it become adverse or competitive, could incalculaby damage its business.

The absorption of this property has resulted in large economies and justifies the belief that the purchase will prove of great value to the system.

A contract has been made with the Chicago Milwaukee & St. Paul Railway Company for the use of the St. Paul & Duluth line between St. Paul and the head of Lake Superior, for ninety-nine years from October 1, 1900, which gives the business of that Company to said line exclusively.

Overtures have been received from other companies, looking to a similar use of the line.

Yours truly,

C. S. MELLEN, President.

THE Commercial & Financial Chronicle

[Entered according to Act of Congress, in the year 1900, by the WILLIAM B. DANA COMPANY, in the office of the Librarian of Congress.]

VOL. 71. SATURDAY, DECEMBER 8, 1900. NO. 1850.

CLEARING HOUSE RETURNS.

For the month of November the clearings make a very favorable exhibit. In the aggregate for the whole country the excess over 1899 reaches 10·7 per cent. For the eleven months the decrease from a year ago is 10·1 per cent.

	November.			Eleven Months.		
	1900.	1899.	P.Ct.	1900.	1899.	P.Ct.
	$	$		$	$	
New York	5,704,039,413	4,952,973,249	+15·2	46,687,067,795	55,413,506,034	−15·7
Philadelphia	406,192,256	400,432,259	+1·4	4,241,108,046	4,379,962,001	−3·2
Pittsburg	144,895,178	128,749,024	+12·5	1,471,735,834	1,401,790,018	+5·0
Baltimore	94,710,314	88,961,975	+6·4	983,990,359	1,1 0,797,846	−11·4
Buffalo	23,109,622	24,178,110	−4·4	237,165,470	229,952,123	+3·1
Washington	10,925,360	11,757,762	−7·1	117,554,360	111,254,152	+5·7
Albany	12,250,808	10,906,833	+12·3	131,126,858	116,259,858	+12·8
Rochester	10,642,441	8,680,283	+22·6	97,367,675	92,897,632	+4·7
Syracuse	5,195,628	5,307,671	−2·1	52,527,932	53,342,361	−1·5
Scranton	4,303,152	4,896,389	−12·1	51,547,875	50,303,965	+2·5
Wilmington	3,566,826	3,803,335	6·2	43,660,816	40,950,417	+6·6
Binghamton	1,895,100	1,647,600	+15·0	18,920,900	17,550,200	+7·8
Chester	1,428,494	1,371,772	+4·2	15,174,851	13,877,518	+9·6
Total Middle	6,423,155,087	5,643,686,269	+13·8	54,148,848,759	63,032,414,120	−14·1
Boston	614,022,185	615,300,980	−0·2	5,586,979,274	6,477,459,376	−13·8
Providence	28,540,600	29,443,600	−3·1	295,867,700	303,671,300	−2·6
Hartford	9,640,488	10,064,593	−4·2	116,250,548	123,652,830	−6·0
New Haven	6,622,314	6,902,535	−4·1	69,365,561	80,4 6,594	−13·8
Springfield	7,987,049	6,258,307	+27·6	63,072,005	78,034,686	−19·2
Worcester	6,206,970	6,634,548	−6·5	60,218,679	72,289,985	−16·7
Portland	5,217,860	5,801,624	−10·1	51,212,349	69,247,850	−26·0
Fall River	4,715,232	4,882,060	−3·4	39,517,287	42,746,713	−7·6
Lowell	2,249,860	2,534,38	−11·2	24,874,193	31,287,112	−20·5
New Bedford	2,719,591	2,431,504	+11·4	20,904,984	24,979,075	16·3
Total N. Eng	687,922,179	690,254,136	−0·3	6,328,292,535	7,303,845,501	−13·4
Chicago	577,122,299	584,386,736	−1·2	6,199,770,509	5,997,697,694	+3·4
Cincinnati	66,313,700	65,746,000	+0·9	721,157,050	677,5 7,150	+6·4
Detroit	36,694,492	35,243,609	+4·2	389,443,907	378,406,6 8	+2·9
Cleveland	47,126,708	45,288,815	+4·1	515,125,040	472,462,519	+9·0
Milwaukee	26,626,756	26,181,642	+1·8	272,407,924	259,761,032	+4·9
Columbus	22,499,700	22,261,200	+1·1	243,867,700	236,954,900	+2·9
Indianapolis	15,948,404	13,655,104	+16·8	147,091,623	139,096,824	+5·7
Peoria	10,517,199	8,575,199	+22·6	97,088,940	91,310,288	+6·3
Toledo	9,498,147	9,110,8 6	+4·3	106,173,552	99,5 5,712	+6·6
Grand Rapids	5,096,158	5,155,067	−1·1	57,395,823	52,740,338	+8·7
Dayton	5,031,080	4,709,191	+6·8	53,552,793	46,664,202	+14·8
Evansville	4,866,239	4,941,460	−1·5	47,638,433	41,991,154	+13·4
Youngstown	1,360,384	1,197,150	+13·6	15,738,701	15,669,177	+0·4
Springfield, Ill.	1,958,203	1,734,674	+13·0	21,216,540	19,907,490	+6·6
Lexington	1,905,558	1,843,451	+3·3	20,976,297	17,807,271	+17·7
Akron	2,128,500	1,735,800	+22·6	21,686,260	18,564,180	+16·8
Kalamazoo	1,600,898	1,817,515	−11·9	18,605,587	16,639,509	+11·8
Rockford	1,248,169	1,270,841	−1·7	14,061,804	13,238,979	+6·2
Springfield	1,305,620	1,265,047	+3·2	14,113,806	12,996,680	+8·6
Canton	1,171,519	1,057,467	+10·8	12,989,421	11,664,968	+10·8
Jacksonville, Ill	578,295	624,510	−7·4	6,939,298	6,926,227	+0·2
Tot. M. West	840,498,059	837,781,839	+0.3	8,996,976,005	8,627,642,917	+4·3
San Francisco	92,293,647	95,195,668	−3·0	936,142,896	883,492,850	+6·0
Salt Lake City	12,622,749	12,454,419	+1·3	107,048,615	113,525,541	−5·7
Portland	10,498,704	9,599,720	+9·4	97,759,618	83,037,413	+17·8
Los Angeles	10,339,715	9,0 6,610	+13·9	110,018,045	81,461,044	+35·1
Seattle	11,876,735	10,705,114	+10·9	120,705,709	94,784,631	+27·3
Spokane	4,792,113	5,935,663	−19·1	51,487,898	58,023,479	−11·3
Tacoma	4,941,646	4,619,632	+7·0	48,746,730	40,844,622	+19·3
Helena	2,436,671	2,966,288	−17·9	28,037,304	28,711,415	−2·3
Fargo	2,238,234	2,367,042	−5·4	15,425,089	15,497,698	−0·5
Sioux Falls	798,958	718,915	+11·1	7,185,684	6,591,367	+9·0
Total Pacific	152,839,172	153,639,071	−0·5	1,522,607,033	1,405,970,050	+8·3
Kansas City	71,916,160	61,421,045	+17·4	693,950,992	589,105,598	+17·7
Minneapolis	60,065,086	62,552,435	−4·0	526,688,474	484,168,872	+8·7
Omaha	26,085,544	27,031,52	−3·5	289,475,231	271,463,956	+6·6
St. Paul	23,811,134	24,309,639	−2·0	224,323,803	216,064,906	+3·8
Denver	18,798,376	17,127,556	+9·8	198,750,032	159,510,469	+24·5
St. Joseph	15,999,010	13,887,631	+15·2	191,325,895	144,293,96	+32·6
Des Moines	6,457,627	6,528,073	−1·1	63,243,845	66,860,855	+2·1
Davenport	3,400,978	3,46 ,74	−2·0	42,108,524	38,825,809	+8·5
Sioux City	5,728,420	4,946,703	+15·7	54,479,929	46,302,366	+17·7
Topeka	3,931,369	2,434,056	+61·5	35,661,361	27,021,391	+32·0
Wichita	2,200,000	2,067,191	+6·4	23,491,450	22,242,139	+5·6
Fremont	522,797	438,853	+19·1	6,388,185	5,854,306	+9·1
Hastings	741,161	577,950	+28·4	8,168,139	6,269,872	+30·3
Tot. oth'r W.	239,652,697	226,791,399	+5·7	2,363,055,860	2,077,984,500	+13·7
St. Louis	153,086,472	141,471,898	+8·2	1,524,962,776	1,486,222,383	+2·6
New Orleans	63,297,598	48,884,795	+29·5	483,559,397	402,263,080	+20·2
Louisville	34,697,603	38,035,556	−8·6	385,300,977	376,064,819	+2·5
Galveston	19,857,500	16,847,300	+17·9	143,868,500	152,548,250	−5·7
Houston	24,568,040	20,305,644	+20·9	178,7 6,52	141,138,757	+26·7
Savannah	24,388,501	17,799,296	+37·0	223,151,596	121,401,237	+83·0
Richmond	15,132,960	13,702,674	+10·4	159,393,312	152,971,91	+4·2
Memphis	18,585,602	14,394,431	+29·1	128,853,290	97,663,866	+31·9
Atlanta	11,191,198	8,922,696	+25·4	86,972,088	74,189,495	+17·2
Nashville	8,016,359	6,344,423	+26·4	66,730,7 2	61,593,919	+8·3
Norfolk	7,516,590	7,672,658	2·0	71,739,24	57,1 6,141	+25·5
Augusta	6,75 ,583	4,669,667	+44·6	58,564,456	42,808,705	+36·8
Knoxville	2,327,396	2,4 5,169	−3·2	26,290,087	26,985,215	−2·6
Fort Worth	4,639,669	3,921,477	+18·3	45,050,633	40,926,007	+10·1
Birmingham	3,827,410	3,690,795	+3·1	39,569,812	30,289,691	+30·6
Macon	3,515,000	3,275,000	+7·3	31,460,000	25,032,000	+25·7
Little Rock	3,713,725	2,285,432	+62·2	24,499,728	17,663,701	+38·7
Chattanooga	1,704,916	1,671,840	+2·0	18,640,995	15,704,547	+18·7
Jacksonville	1,071,000	1,081,583	−1·0	11,592,848	10,466,313	+10·7
Total South	407,591,097	357,282,834	+14·2	3,708,977,008	3,333,098,443	+11·3
Total all	8,751,958,290	7,909,434,541	+10·7	77,068,157,848	85,780,9 5,541	−10·1
Outside N. Y.	3,047,918,877	2,956,401,292	+3·1	30,381,059,453	30,367,479,497	+0·04
Montreal	68,656,486	71,101,709	−3·4	687,630,492	725,606,309	−5·1
Toronto	47,550,777	44,637,52	+6·5	465,371,267	457,808,745	+1·7
Winnipeg	11,618,983	14,435,219	−19·5	96,087,46	94,819,909	+1·3
Halifax	6,921,436	6,645,76	+4·2	70,380,414	63,856,277	+10·2
Hamilton	3,481,056	3,680,147	−5·4	36,419,609	36,567,854	−0·4
St John	3,778,255	2,903,066	+30·1	34,693,570	29,665,536	+17·8
Victoria	3,151,095	2,588,304	+21·8	30,185,949	31,410,571	−3·9
Vancouver	4,008,278	4,612,926	−13·1	42,476,171	38,243,837	+11·1
Tot. Canada	149,166,868	150,604,649	−1·0	1,443,244,939	1,477,979,098	−2·4

☞ Table Clearings by Telegraph on page 1149.

The week's total for all cities shows a gain of 10·0 per cent over 1899. The increase over 1898 is 11·6 per cent and the excess over 1897 is 31·8 per cent. Outside of New York the increase compared with 1899 is 5·6 per cent, the gain over 1898 is 3·0 per cent, and the excess over 1897 reaches 10·2 p. c.

Clearings at—	Week ending December 1				
	1900.	1899.	1900. P. Cent.	1898.	1897.
	$	$		$	$
New York	1,169,856,345	1,089,136,967	+12·6	1,001,138,114	793,330,906
Philadelphia	90,087,841	86,588,864	+4·0	85,816,518	82,026,489
Pittsburg	28,823,916	25,371,970	+13·6	20,710,918	17,772,017
Baltimore	28,838,538	18,981,468	+9·7	23,060,774	17,830,045
Buffalo	4,347,524	4,427,439	−1·8	5,251,539	5,346,781
Washington	2,084,928	2,267,542	−8·1	2,270,293	2,213,521
Albany	2,881,977	2,494,063	+15·5	......	......
Rochester	2,169,428	2,057,414	+5·4	2,128,340	2,181,034
Syracuse	1,071,775	995,865	+7·6	1,123,440	1,297,489
Scranton	822,289	1,000,884	−17·7	1,238,997	1,161,884
Wilmington	703,289	712,653	−1·3	803,252	777,214
Binghamton	412,200	333,400	+23·7	360,900	315,900
Chester	281,021	289,058	−2·8	...	......
Total Middle	1,324,381,071	1,184,657,640	+11·8	1,143,903,085	924,283,230
Boston	116,317,271	114,558,761	+1·5	120,791,300	109,022,610
Providence	6,240,800	5,779,200	+8·0	5,777,400	5,226,900
Hartford	1,896,346	2,415,191	−21·5	2,468,540	2,487,019
New Haven	1,208,906	1,674,338	−27·8	1,857,165	1,684,089
Springfield	1,312,670	1,241,882	+5·7	1,609,686	1,470,648
Worcester	1,117,469	1,101,984	+1·4	1,546,186	1,477,278
Portland	1,062,107	1,092,284	−2·8	1,343,557	1,675,744
Fall River	965,414	1,135,889	−18·6	919,682	1,026,653
Lowell	442,357	477,149	−7·3	708,128	769,518
New Bedford	541,328	389,469	+39·0	516,485	500,644
Holyoke	216,121	313,544	−31·1	......	......
Total New Eng	131,320,789	130,229,691	+0·8	137,223,139	125,341,180
Chicago	122,138,101	119,972,806	+1·8	125,007,103	115,828,339
Cincinnati	13,617,700	13,907,950	−2·1	13,410,700	13,740,600
Detroit	7,120,718	6,977,229	+2·0	7,447,548	7,265,706
Cleveland	10,060,091	9,109,127	+10·4	8,182,544	6,941,735
Milwaukee	5,408,332	5,354,397	+1·0	5,543,351	5,959,966
Columbus	4,663,800	5,960,300	−22·2	4,680,400	4,879,800
Indianapolis	3,101,105	2,635,866	+17·7	2,851,131	2,721,728
Peoria	2,103,586	1,514,249	+38·9	1,803,870	2,201,770
Toledo	1,702,943	1,708,717	−0·3	1,560,872	1,998,734
Grand Rapids	985,691	1,016,810	−3·0	1,024,331	926,720
Dayton	997,321	935,122	+6·6	933,9 8	715,246
Evansville	8 3,102	954,164	−10·6	764,891	......
Youngstown	260,859	245,395	+6·1	316,713	335,355
Springfield, Ill	361,329	330,531	+9·4	341,832	290,000
Lexington	437,653	442,974	−1·2	488,483	463,591
Akron	429,000	323,700	+30·4	300,300	278,000
Kalamazoo	340,486	333,490	+2·	310,132	299,164
Rockford	312,211	254,541	+22·8	176,932	157,349
Springfield, Ohio	251,214	267,814	−6·0	184,264	170,200
Canton	240,365	234,011	+2·7	226,688	190,373
Jacksonville, Ill	105,228	136,800	−23·	......	......
Quincy	200,000	Not include	d in tot	al.	
Tot. Mid. West'n	175,483,809	171,256,388	+2·5	175,563,531	165,359,376
San Francisco	21,363,917	20,282,107	+5·3	18,367,271	19,012,981
Salt Lake City	2,915,494	3,155,315	−7·4	2,732,649	2,222,196
Portland	2,135,363	1,910,635	+11·8	2,301,719	2,773,986
Los Angeles	2,286,231	1,916,902	+19·3	1,649,389	1,652,940
Seattle	2,154,505	2,045,905	+5·3	1,500,000	1,216,131
Spokane	1,027,631	1,260,575	−18·5	1,260,058	959,710
Tacoma	1,061,581	976,721	+8·7	844,955	893,409
Helena	568,668	593,062	−4·1	848,984	550,000
Fargo	400,000	441,810	−9·5	581,000	413,517
Sioux Falls	156,496	128,904	+21·4	122,451	119,118
Total Pacific	34,069,786	32,712,936	+4·1	30,207,576	29,813,944
Kansas City	14,159,360	11,346,538	+24·8	12,434,383	11,838,633
Minneapolis	17,460,168	13,801,315	+26·5	12,628,882	13,011,953
Omaha	5,762,785	4,957,444	+16·2	7,243,077	5,620,875
St. Paul	4,840,133	4,950,114	−2·2	5,916,833	6,223,057
Denver	3,842,263	3,471,518	+10·7	3,413,684	2,616,935
St. Joseph	3,423,013	2,914,653	+17·5	2,662,230	1,502,656
Des Moines	1,421,073	1,120,695	+26·9	1,350,000	1,250,000
Davenport	697,775	818,294	−14·8	943,387	756,403
Sioux City	1,313,148	989,494	+32·7	994,976	800,381
Topeka	800,348	455,571	+75·3	566,818	581,552
Wichita	503,047	473,855	+6·3	464,377	413,454
Fremont	133,465	78,217	+70·6	102,904	104,233
Hastings	176,467	148,928	+18·5	130,000	101,372
Tot. other West	54,533,045	45,527,816	+19·8	48,844,551	44,810,504
St. Louis	30,458,297	28,107,235	+8·4	34,045,733	33,511,899
New Orleans	16,274,069	13,698,102	+18·9	13,533,10	12,609,190
Louisville	7,166,192	7,951,158	−9·9	7,220,978	7,308,231
Galveston	4,712,000	3,630,750	+29·9	4,505,150	4,762,300
Houston	4,720,581	4,690,449	+0·7	4,506,082	4,087,612
Savannah	5,512,765	3,603,443	+53·0	3,591,941	3,245,974
Richmond	2,784,909	3,020,036	−7·8	3,363,989	2,738,817
Memphis	4,010,785	2,974,399	+34·8	2,949,123	2,807,101
Atlanta	2,091,140	1,722,013	+21·4	1,783,682	1,676,204
Nashville	1,176,780	1,318,916	−10·8	1,241,017	1,385,099
Norfolk	1,144,622	1,112,791	+2·9	1,309,743	1,205,415
Augusta	1,693,856	692,301	+144·6	947,776	1,068,081
Knoxville	405,821	505,464	−19·7	480,806	443,670
Fort Worth	920,000	1,034,612	−11·1	857,973	1,137,569
Birmingham	915,166	900,463	+1·6	552,836	558,540
Macon	677,000	616,000	+9·9	587,000	478,836
Little Rock	638,569	438,758	+45·6	450,082	910,000
Chattanooga	320,000	336,464	−4·9	354,383	317,780
Jacksonville	191,169	194,269	−1·6	207,690	202,774
Total Southern	85,813,721	76,547,623	+12·1	82,393,925	80,430,066
Total all	1,805,602,221	1,640,982,069	+10·0	1,618,186,797	1,370,098,290
Outside N. York	635,745,876	601,795,122	+5·6	616,998,683	576,767,384
Montreal	13,875,504	14,922,448	−7·0	15,855,238	12,523,223
Toronto	9,532,887	9,998,594	−4·7	10,134,897	8,673,310
Winnipeg	2,803,272	3,286,156	−14·7	3,264,384	2,275,360
Halifax	1,530,000	1,500,000	+2·0	1,167,838	1,371,595
Hamilton	792,286	858,876	−7·7	786,998	708,885
St. John	688,433	572,283	+20·3	501,199	570,608
Victoria	507,136	451,029	+12·4	750,546	......
Vancouver	837,649	850,507	−1·5	653,376	......
Total Canada	30,567,160	32,439,898	−5·8	33,608,546	27,116,961

On pages 1171 to 1174 will be found extended extracts from the annual report to Congress of the Secretary of the Treasury, Mr. Lyman J. Gage.

THE FINANCIAL SITUATION.

Very little significance in public estimation has attended the meeting of Congress for its short session this week. The daily press has given large space to a description of the bouquets which were incident to the occasion, and less attention than usual to the work to be done. Looking at the event as an influence on business affairs, that treatment is perhaps a fair expression of the average judgment of industrial classes. We do not mean that there is an absence of deeply interesting questions awaiting discussion and settlement by the law-making powers. Further legislation is needed to perfect our currency arrangements, but the President and Secretary Gage both indicate that although that is true there is no urgency in the demand for action, and in that view the public fully acquiesces, believing that the affair can be dealt with more satisfactorily by the next Congress, when there will be longer time for deliberation and a larger majority for sound money—conditions which improve the chance of doing what is wisest and best. So, too, our taxes need to be lessened. That is a pressing subject, and the outlook is that it will receive attention. Whether the relief granted will be as great as the occasion permits and the public desires cannot be certain, for there are not a few members who will seek rather to spend than to reduce the surplus. But whatever be the conclusion respecting this and other measures pending, the action is not likely to interfere with business plans, and hence, as said, the meeting of Congress has not absorbed public attention to anywhere near the extent it has on many previous similar occasions.

The strength of the Treasury situation was, of course, substantially known from the daily and monthly official exhibits before Secretary Gage's report to Congress was issued. But the figures he now gives include estimates of the revenue and disbursements for the remaining months. Thus he is able to show definitely a surplus during the current fiscal year ending June 30 1901 of 80 million dollars. The Secretary also estimates the revenue for the following fiscal year, under the laws as now existing, at 30 million dollars in excess of the previous year, that is at $716,633,042 against $687,773,254. Consequently, assuming the disbursements at the same figure as in 1901 the surplus in 1902 would be 110 million dollars. As the proposal is to change the revenue laws so as to repeal taxes which yield this year 30 millions of dollars, that action would leave a surplus in 1902—granting there was no change in the appropriations—of $80,000,000, the same as in the current year. No doubt, however, the disbursements will be materially increased. The Secretary has in his report (page 1171) a statement of estimates for that year "submitted by the several executive departments" of the Government, which estimates aggregate $690,374,804, and consequently leave a surplus of only $26,258,237, and that, too, without making any allowance for tax reduction or sinking fund requirements. We do not understand the relevancy in this discussion of such free-handed estimates and therefore have not considered them in the foregoing.

Secretary Gage's remarks with regard to the currency law of (last session) March 14 and his suggestions for the future consideration of Congress are judicious and will no doubt be heeded. In view of the many other subjects which demand attention at this short session he does not, as already stated, anticipate immediate action. A forward step, he well says, has been "taken to the great benefit of all our material interests;" and "well-considered amendments necessary to solidify and complete the work so well inaugurated" are sure to follow. As evidence of the strengthened confidence in the purpose and power of the Government to maintain the gold standard, Mr. Gage cites the fact that gold has since the enactment been flowing towards the Treasury instead of away from it. At the date of the report the free gold in the Treasury, including the $150,000,000 reserve, was $242,000,000, while the Treasury held besides more than $230,000,000 against which certificates have been issued. As to the bank-note provisions of the Act which liberalized the issue of notes, he thinks they also were wise and timely. But he well says that the measure, prolific as it has been in good results, needs reinforcement in important particulars.

He makes prominent two defects. The first of these is the lack of a mandatory requirement compelling the Secretary of the Treasury to fully protect the gold reserve. He says the law is all-sufficient when enforced by a zealous and watchful officer, but could be so executed by an unfriendly agent as to destroy confidence in the continuation of our gold standard and so finally to wreck it. The other suggestion relates to the bank-note issue. He very truly observes that under our present system no assurance exists that the volume of notes will be continuously responsive to the country's needs, expanding when such needs require and contracting when superfluous in amount. "The supply of currency is but remotely, if at all, influenced by the ever-changing requirements of trade and industry. It is related most largely, if not entirely, to the price of Government bonds in the market." Our readers do not require to have these defects of the law further explained to-day. They well know the need there is for remedial legislation on both points.

A revival in the outflow of currency is a noteworthy incident. Last week the movement was small, this week it is larger. Another condition is an upward tendency in money. If evidence were wanted to prove the necessity for making the change suggested by Secretary Gage in the national bank-note provision of the Gold Standard law, it might be found in the facts just mentioned. A recurrence of this outward movement was not anticipated. This is the period of the year of least activity in industrial affairs, and consequently the time when currency should be flowing into New York and money getting easier. That course and tendency ought to be more marked than usual this fall because there has been added to the volume of bank notes afloat $77,587,038 during the seven and a-half months from March 14, when the law was passed, to October 30. Moreover and during the same period our gold production has been at least at the rate of six million dollars a month, say $45,000,000, while the net exports of gold have reached only about $5,000,000. Deducting the net gold export we

find in the two items of gold and bank notes an increase in the currency volume of 117½ million dollars in the short period of 7½ months. Furthermore, as our New York Clearing House banks reported their holdings March 17 of gold and currency at $206,207,100 and on November 3 at $216,374,200, only about 10 million dollars of this increase was at the later date held at this trade centre, and hence the balance, 107½ million dollars (less an increase of 8½ millions within the same interval in the Sub-Treasury holdings), was during the time specified added to the already large amount in circulation and on deposit in the interior. To have, under these circumstances, the inquiry for currency renewed from both the South and West is indicative not of a requirement to meet quickened industries already more than supplied, but of a disturbing currency system working without natural method or regulation because influenced not by the laws of trade but only by the price of bonds.

The listing of the stock of the Pennsylvania Railroad Company on the New York Stock Exchange is an event of some importance, and suggests interesting reflections. It illustrates how men are sometimes driven on against their will. The company has often been urged to take this step, but successive managements have resisted the effort. The Pennsylvania Railroad has been for years not only one of the strongest and best-managed railroad properties in the United States, administered in accordance with liberal and progressive ideas, but there has always been a desire on the part of those controlling its affairs to preserve its character as a distinctive investment property. To that end anything that might subject dealings in the shares to speculative influences has been rigidly discouraged. The management has, of course, been too enlightened to entertain any prejudice against this center, but as from the very nature of the case speculative movements are more common here than at other Stock Exchanges, it seems to have been felt that in the interest of the stockholders themselves it was not well to invite or incur the risk of that class of dealings in the case of their shares. So it happened that the company could not be prevailed upon to depart from the policy of confining or attempting to confine transactions to the Philadelphia market. For a long time orders for the shares had to be exclusively executed in Philadelphia. But as early as May 1888 the stock made its appearance in the unlisted department of the New York Stock Exchange. This was an attempt on the part of those who thought well of the stock to create a market for it here. The company was not a party to it. Nor did the effort amount to much in this early period. The calling of the company's name served to provide a bid or an asked price at times, but dealings occurred only at rare intervals, and for a long time not at all. As the stock had to be sent to Philadelphia anyway to be transferred, buyers and sellers sent their orders there too.

About three years ago the situation changed. The Pennsylvania Railroad property had been expanding enormously and its capital was getting too large and its shares too desirable to be restricted to a local or circumscribed market. Despite the obstacles to ownership here, extensive investment purchases were made for New York account, and the stock was coming this way in large amounts. Finally one day in 1897 dealings began in volume on the New York Stock Exchange. The transactions quickly assumed extensive dimensions, and during the last two years the sales here have been on such a scale as to demonstrate conclusively that Philadelphia would have to give place to New York as the chief market for the stock. This happened notwithstanding that the company had no transfer office in this city, and that change of ownership could only be registered on the company's books at the home office. The dealings were still in the unlisted department as before, and thus the curious spectacle was presented of a stock of the highest character keeping company with the motley assortment of properties which are scheduled as "unlisted" because their managers shun the light of day and will not or cannot comply with the requirements necessary to get their securities on the regular list. Such a condition of things obviously could not continue. Moreover, the work of shipping stock back and forth between Philadelphia and New York was proving as inconvenient and vexatious to the company as to the holders. The management, therefore, have accepted the logic of the situation, and it is to their credit that they have. They have opened a transfer office in this city and have had the stock listed on the New York Exchange in the regular way, beginning December 1. By this act they have corrected an anomaly by which the stock of the foremost railroad company of the United States had a regular accepted market on the Exchanges of Europe, but no standing on the Board at New York. It can be truthfully declared, too, that in making the change the management have not departed from their time-honored policy of conserving the investment interest in the property, for it was the growing proportions of the investment holdings in this market, and not the development of a speculative interest, that made the change imperative.

In the listing application some striking figures are given illustrating the strength and earning capacity of the Pennsylvania Railroad property. For instance, it is pointed out that since 1856 the company has paid cash dividends in every year, that the average yearly rate during the last forty-five years has been over 7 per cent, and that the amount disbursed for dividends in this period has been over $200,000,000. An income statement is presented showing that on the lines east of Pittsburg and Erie alone (operated directly) the gross receipts for the ten years ending December 31 1899 were $657,023,971 and the net receipts $203,834,587. In these ten years no less than $18,628,941 has been appropriated from net income for extraordinary expenditures in the revision of grades and alignments and the making of other improvements. The figures given bring the results down to the 1st of the current year. What large further expansion the company has been making in its revenues during 1900 the reader has been told in the monthly returns which we have published from time to time. In our railroad news department last week we gave the figures for October and the ten months, from which it appeared that, as compared with the corresponding ten months of 1899, gross earnings on the lines east of Pittsburg and Erie had risen $10,532,700, and on the lines west of Pittsburg $3,253,000, while net had increased $5,609,400 on the Eastern lines and $499,300 on the Western lines.

In other words, the combined improvement amounts to nearly 14 million dollars in gross and to over 6 million dollars in the net. The revenues have been steadily rising for a good many years, as is evident from the following statement comparing the figures for October and the ten months on the Eastern lines—the only portion of the system for which we can make such a comparison.

LINES EAST OF PITTSBURG.	1900.	1899.	1898.	1897.	1896.	1895.
October.	$	$	$	$	$	$
Gross earnings....	7,718,578	6,876,278	6,001,778	5,996,778	5,596,878	6,263,278
Operat'g expenses	4,678,878	4,439,178	3,757,178	3,820,878	3,539,278	4,002,278
Net earnings..	3,039,700	2,537,100	2,244,600	2,175,900	2,057,600	2,261,000
Jan. 1 to Oct. 31.						
Gross earnings....	69,970,484	59,427,784	54,040,584	52,785,284	51,657,248	53,109,948
Operat'g expenses	46,819,577	41,886,277	37,068,377	35,878,477	36,888,535	37,135,835
Net earnings..	23,150,907	17,541,507	16,972,207	16,906,807	14,769,313	15,974,113

It is understood that the conference of executive officers of Western, Northwestern and Southwestern railway companies, which has been in session this week, took an important step yesterday by appointing an advisory committee of representatives of leading financial interests in all the great properties of the companies represented. The gentlemen who will form the committee will be not only those who afford financial support, but also those who represent in a large way the security-holders, whose interests are affected by rate wars growing out of rebates, private concessions, secret contracts, and other similar methods for securing traffic, which are prohibited by the Inter-State Commerce law as well as being in opposition to the best business judgment of the oldest, most experienced and conservative of the railway presidents. This appears to be a move in the right direction, because it will place the owners of railway properties behind the officers who are endeavoring to conduct railway affairs lawfully and profitably.

There has been considerable activity at rising prices in the securities of the Denver & Rio Grande Railroad this week. The movement simply reflects the growing prosperity of the road. One evidence of this is found in the action taken on Thursday in increasing the dividend on the preferred stock. This stock has been receiving 4 per cent per annum the last two years. The semi-annual payment has now been raised from 2 per cent to 2½ per cent. It is estimated that the income account for the six months to December 31 will show a surplus above charges in an amount equal for that period to 4 per cent on the preferred shares. It was accordingly deemed safe and prudent to enlarge the dividend. The mining and agricultural interests are all doing well in the country served by the road, and the present fiscal year, it is thought, will yield gross earnings of 11 million dollars, against only $6,476,043 in 1893-4 and $6,945,114 in 1896-7, the two years of greatest depression experienced by the road. While enlarging its dividend distribution the company is paying for extensive improvements out of earnings. For instance, 15 locomotives and 14 passenger cars have recently been added to the equipment, and the cost, $360,000, charged to profit and loss—which means that the value of the equipment will be kept the same on the books, notwithstanding these additions.

Official rates of discount at the chief European centres remain without change. The Bank of Bengal at Calcutta has, however, advanced its rate from 4 per cent to 5 per cent. The open market rates at London were quite firm this week, influenced by a further issue of £2,000,000 in Treasury bills, which, with the £3,000,000 Exchequer bonds placed last week, will absorb £5,000,000 from the market. The London cable also reports that a supplementary vote for £16,000,000 war loan was announced in Parliament to-day. The movements of cash shown by the bank statement of last week were entirely at variance with the preliminary estimates, showing a net gain of $1,842,300 instead of a loss of $2,587,000 in this item, as estimated. The derangement in the calculation was in great part due to the system of averages. There was a gain of $3,559,100 in specie and a loss of $250,600 legal tenders by the National City Bank, making a net gain of cash by this institution of $3,308,500. The surplus reserve of the banks shown by the statement was $10,865,675. The movement of money to the West through Treasury transfers, which was begun last week, was resumed this week, the transfers of currency being heavier and made both to Chicago and to New Orleans. The outstanding issues of the extended 2 per cent bonds reported by the public debt statement of November 30 were $1,906,400, against $25,364,500 when the call for redemption was made May 18. The applications for the exchange of fundable bonds for the new 2 per cents were, at the close of business on Thursday, $373,027,350.

Money on call, representing bankers' balances, has loaned at the Stock Exchange during the week at 6 per cent and at 3 per cent, averaging 4½ per cent, and the offerings have been almost wholly confined to the banks. On Monday loans were at 6 per cent and at 3½ per cent, with the bulk of the business at 4 per cent. On Tuesday transactions were at 5 per cent and at 3 per cent, with the majority at 4½ per cent. On Wednesday loans were at 5 per cent and at 4 per cent, with the bulk of the business at 4½ per cent. On Thursday transactions were at 6 per cent and at 4 per cent, with the majority at 4½ per cent. On Friday loans were at 5½ per cent and at 4 per cent, with the bulk of the business at 4½ per cent. Banks and trust companies early in the week loaned at 4 per cent as the minimum, but after Wednesday rates were quite generally marked up to 4½ per cent. Time loans have been in good demand, and one feature has been transactions in 60-day collateral loans for the purpose of tiding over the period of stringency which is expected in January as the result of the semi annual settlements, and there also seems to be some apprehension of activity in money extending into February. Another noticeable feature of the market for time money is that lenders apparently treat industrial collateral more liberally, regarding as good security a larger assortment than they have heretofore accepted. The offerings of money on time have been somewhat restricted, owing to the fact that very many of the trust companies have had their deposits drawn down by those of their depositors who have been making investments in railroad mortgage bonds, and consequently these companies have a smaller amount of money than is usually the case at this season available for employment on time. Rates are quoted at 4½ per cent for sixty to ninety days, and 4½@5 per cent

for four to six months on good Stock Exchange collateral, but considerable business has been done during the week at 5 per cent for the shorter period, and at this rate also for four months, the latter on an admixture of from 30 to 40 per cent of industrials. Though there has been some buying of commercial paper by the local banks, by far the largest amount sold has been to institutions in the interior. The transactions have averaged 5 per cent, and very little paper has been disposed of at less than this rate. Quotations are 4¼@4¾ per cent for sixty to ninety day endorsed bills receivable, 4½@5 per cent for prime and 5½@6 per cent for good four to six months' single names. The offerings are more liberal, and indeed larger than they have been in some weeks.

The Bank of England minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty and ninety day bank bills in London 4 per cent. The open market rate at Paris is 3 per cent, and at Berlin and Frankfort it is 4½@4⅝ per cent. According to our special cable from London the Bank of England lost £648,896 bullion during the week, and held £31,203,125 at the close of the week. Our correspondent further advises us that the loss was due to exports of £400,000 (of which £350,000 were to Egypt and £50,000 to Java) and to shipments of £249,000 net sent to the interior of Great Britain.

The foreign exchange market, though easier in tone on Monday, was thereafter steady to firm, influenced by limited offerings of commercial bills, those against cotton decreasing in volume and drafts against grain being quite moderate. At the same time there seemed to be a good demand for bankers' drafts to remit for stocks sold for European account which had been delivered by the incoming steamers. While the firm rates for money have had some effect upon the market, this influence appeared to be counteracted by the unabated inquiry for remittance and by the small supply of bills. The Alameda, which left Sydney, N. S. W., December 4, for San Francisco, has £300,000 gold, which will probably arrive at its destination before the end of the year. Receipts of gold at the New York Custom House during the week were $41,248. The Assay Office paid $1,105,495 97 for domestic bullion.

Nominal rates for exchange have been 4 82@4 82½ for sixty day and 4 86@4 86½ for sight. Rates for actual business opened on Monday at a decline of one-quarter of a cent for long and short compared with those at the close on Friday last of week, to 4 81½@4 81¾ for the former and 4 85¼@4 85½ for the latter, while cables remained unchanged at 4 86@4 86¼. The tone was easy, growing steady to firm on the following day and on Wednesday, without change in rates. On Thursday the market slightly responded to the firmness in money, yielding fractionally, but before the close there was a recovery in long and in short, while cables were quoted one-quarter of a cent lower, at 4 85¾@4 86. The above-noted recovery in short sterling was in great part due to the expectation that the German steamer which was then due would bring a large amount of stocks from Europe, which would be promptly remitted for. The tone was easy on Friday, with a fall of one-quarter of a cent for short. The following shows daily posted rates for exchange by some of the leading drawers.

		FRI., Nov. 30.	MON., Dec. 3.	TUES., Dec. 4.	WED., Dec. 5.	THUR., Dec. 6.	FRI., Dec. 7.
Brown Bros.	60 days.	4 82¼	82¼	82¼	82¼	82¼	82¼
	Sight	4 86¼	86¼	86¼	86¼	86¼	86¼
Baring, Magoun & Co.	60 days.	4 82¼	82¼	82¼	82¼	82¼	82¼
	Sight	4 86¼	86¼	86¼	86¼	86¼	86¼
Bank British No. America	60 days.	4 82¼	82¼	82¼	82¼	82¼	82¼
	Sight	4 86¼	86¼	86¼	86¼	86¼	86¼
Bank of Montreal	60 days.	4 82	82	82	82	82	82
	Sight	4 86	86	86	86	86	86
Canadian Bank of Commerce	60 days.	4 82	82	82	82	82	82
	Sight	4 86	86	86	86	86	86
Heidelbach, Ickelheimer & Co.	60 days.	4 82¼	82¼	82¼	82¼	82¼	82¼
	Sight	4 86	86	86	86	86	86
Lazard Freres	60 days.	4 82	82	82	82	82	82
	Sight	4 86	86	86	86	86	86
Merchants' Bk. of Canada	60 days.	4 82	82	82	82	82	82
	Sight	4 86	86	86	86	86	86

The market closed easy on Friday at 4 81½@4 81¾ for long, 4 85@4 85¼ for short and 4 85¾@4 86 for cables. Commercial on banks 4 81@4 81¼ and documents for payment 4 80½@4 82. Cotton for payment, 4 80½@4 80¾, cotton for acceptance 4 81@4 81¼ and grain for payment 4 81¾@4 82.

The following gives the week's movements of money to and from the interior by New York banks.

Week Ending Dec. 7, 1900.	*Received by N. Y. Banks.*	*Shipped by N. Y. Banks.*	*Net Interior Movement.*
Currency	$4,005,000	$6,682,000	Loss. $2,677,000
Gold	888,000	1,123,000	Loss. 235,000
Total gold and legal tenders	$4,893,000	$7,805,000	Loss. $2,912,000

Result with Treasury operations :

Week Ending Dec. 7, 1900.	*Into Banks.*	*Out of Banks.*	*Net Change in Bank Holdings.*
Banks interior movement, as above	$4,893,000	$7,805,000	Loss. $2,912,000
Sub-Treasury operations	16,800,000	19,600,000	Loss. 2,800,000
Total gold and legal tenders	$21,693,000	$27,405,000	Loss. $5,712,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	*Dec. 6, 1900.*			*Dec. 7, 1899.*		
	Gold.	*Silver.*	*Total.*	*Gold.*	*Silver.*	*Total.*
	£	£	£	£	£	£
England	31,203,125	.....	31,203,125	30,797,194	.....	30,797,194
France	92,971,472	44,404,259	137,375,731	75,487,337	46,707,076	122,194,413
Germany	26,867,000	13,841,000	40,708,000	24,396,000	12,568,000	36,964,000
Russia	72,952,000	6,201,000	79,153,000	87,802,000	4,753,000	92,555,000
Aus.-Hung'y.	38,340,000	9,864,000	48,204,000	32,406,000	10,088,000	42,494,000
Spain	13,908,000	16,350,000	30,258,000	13,600,000	14,176,000	27,776,000
Italy	15,447,000	1,735,000	17,182,000	15,451,000	1,494,000	16,945,000
Netherlands	4,877,000	5,545,000	10,422,000	3,755,000	5,877,000	9,632,000
Nat. Belg'm	2,813,000	1,406,000	4,219,000	2,910,000	1,455,000	4,365,000
Tot. this week	299,408,597	99,346,259	398,754,856	286,604,531	97,118,076	383,722,607
Tot. prev. w'k	298,907,098	99,188,621	398,095,719	284,706,187	97,331,979	382,038,166

THE PRESIDENT'S MESSAGE.

In the minds of the framers of our government, the President's annual message was regarded chiefly in the light of a brief of advice by the Executive to Congress regarding the legislation of the session about to begin. The Constitution, in referring to this office of the Chief Executive, provides that "he shall, from time to time, give Congress information of the State of the Union," and adds that he shall "recommend to their consideration such measures as he shall judge necessary and expedient." The earlier annual messages, notably those of President Washington, were almost wholly given over to the second of these purposes. As a rule, the "state of the Union" was reviewed concisely in two or three paragraphs, the remainder of the message being devoted to advice in regard to legislation.

In some degree Presidential messages during recent years have conformed to this old conception of the document. It was inevitable, however, that with the steady growth of executive responsibilities the annual message should become more and more an official report on the actions and policies of the Executive rather than a simple series of recommendations for legislative action. During the past five years,

when problems of foreign diplomacy, involving important independent action of the Executive have increased with great rapidity, this tendency has become much more decided. It was indeed noticeable for similar reasons whenever, as on the eve of the War of 1812 or of the Mexican War, foreign complications had arisen. Even then these causes, especially when (in Jackson's time) the currency also had come up for discussion, served to call forth longer and more extensive documents, until now the annual message reaches the dimensions of a good-sized pamphlet. We believe that President McKinley's annual message of last Monday is the longest ever submitted to a Congress. But it should also be said that no previous Presidential message has had to deal with so many important chapters of Executive policy requiring full review and explanation for the benefit of Congress.

For reasons already stated, the Chinese and Philippine questions occupy the greater part of the space. In both, the Executive has had to select and pursue important lines of policy without the opportunity of appeal to Congress, and is now very properly called upon to explain exactly what it has done and why, before Congress begins to discuss further action.

As to China, the President has a plain and very creditable story to tell. As a chapter in American diplomacy, it contains nothing which Americans need regret or for which they need ever apologize. The President shows, what the soundest English authorities have already admitted, that it was the bombardment of the Taku forts by the foreign fleets—an act of war when no war had been declared—which brought on the crisis at Pekin. We think it is now generally conceded that this bombardment was a grave mistake. The United States took this view of the matter at the time, and its warships stood aloof. It was a proper sequel that the United States Government, at a time when the European States were discussing a Chinese war and devising plans of retaliation, steadily adhered to its theory that this country and China were at peace; that the uprising against the foreigners was equally a revolt against the Chinese Government, and that even if our Government was unable to communicate directly with the Emperor, it regarded the loyal Viceroys as representing in their friendly and peaceful attitude the Chinese people. It is easy now to see that this diplomatic position offered the only way of escape from frightful international catastrophe, and that the way was safe and direct. But matters were not so clear when Secretary Hay, last July, announced the American position; there was in fact no little doubt whether the European governments were not leaning irrevocably to the policy of revenge and war indicated in the attitude of Germany. That the policy proclaimed five months ago by the United States has now been practically endorsed by all the other Powers, and that it is bringing the whole Chinese imbroglio to a peaceful and dignified close, is a diplomatic triumph surpassed, in our judgment, by none in the history of the century. It has insured the predominance of the United States in the future affairs of China, because we have been not only the just judge but the friendly intercessor. It has done still more in confirming the moral prestige of the United States in the councils of the Powers.

A full review of this story occupies much of Mr. McKinley's message. He concludes by stating, for the future, that reparation for the injuries to foreigners may be obtained quite as effectively from increased guaranties of foreign rights, and complete facilities to foreign commerce in China, as from money indemnity or territorial sequestration. The President endorses Russia's proposition that in the event of failure to agree on these fundamental questions, the dispute shall be referred to the Court of Arbitration at The Hague.

That the part of the message dealing with the Philippines is less gratifying to the national pride, results from the nature of the case. The President's view of the situation is optimistic, though he has not much to add to what has already been made public regarding the movement of events. Mr. McKinley specially emphasizes the need of establishing and encouraging local self-government for the Filipinos, and declares that "business interrupted by hostilities is improving as peace extends; that a larger area is under sugar cultivation than ever before; that the customs revenues are greater than at any time during the Spanish rule; that economy and efficiency in the military administration have created a surplus fund of $6,000,000, available for needed public improvements; that a stringent civil-service law is in preparation; that railroad communications are expanding, opening up rich districts and that a comprehensive scheme of education is being organized." But the President does not supplement this statement of the situation by any distinct recommendation beyond the general instructions to the Taft Commission, which are recited. Presumably this Executive attitude means that on the question of formal and final policy towards the Philippines the Executive is ready to follow the decision of Congress. Since Congress is by no means aligned in the question on a strictly partisan basis, and since the Administration has not insisted on any policy which would thereby become a party measure, there is some chance that the whole vexed question may be fully discussed and decided on lines which will properly represent enlightened American opinion.

These are the longest and most important passages of the message. In addition the President recommends increase of the regular army to 100,000, in order to enable the Government to release volunteers now in service, and approves the Secretary of the Navy's request for more warships. As regards Porto Rico and Cuba, the message virtually limits itself to reporting progress; the Cuban Constitutional Convention having in fact not completed its labors. The President says of trusts merely that "restraint upon such combinations as are injurious, and which are within Federal jurisdiction, should be promptly applied by Congress"—which does not necessarily endorse the Federal Supervision Act proposed at the close of the last session. Of the currency, he remarks that "it will be the duty, as I am sure it will be the disposition, of the Congress to provide whatever further legislation is needed to insure the continued parity under all conditions between our two forms of metallic money—silver and gold." This is somewhat general in terms; but the recommendation of a $30,000,000 reduction in taxation is positively urged. The Inter-oceanic canal question is wholly left to Congress, except for a formal recommendation for agreement with Great Britain to remove obstructions of the Clayton-Bulwer treaty. The ship subsidy plan is not made a foremost matter of consideration, but is merely endorsed in general lan-

guage, and chiefly by citations from a previous message.

Taken as a whole, the reader of this year's annual message will undoubtedly be most impressed with the immense variety of extremely important problems, home and foreign, which are pressing for the country's decision. This of itself is a sign that our position relative to the outside world has changed, and that the change is probably permanent.

RIGHTS OF BALTIMORE & OHIO AND OTHER PREFERRED STOCKS.

A preferred shareholder of the Baltimore & Ohio on Saturday last instituted proceedings to determine the rights of the company's preferred stock. This action, particulars regarding which are given in our news columns, makes pertinent an inquiry as to the provisions not only of the preferred certificates of the Baltimore & Ohio, but of other preference shares as well. These provisions were set out at considerable length as regards some twenty railroads, including many of the first rank, in our INVESTORS' SUPPLEMENT of April 24 1897, October 30 1897 and April 30 1898, and the issues of the CHRONICLE of the same dates. Since then, however, several other stocks have come into prominence, and of these the Baltimore & Ohio in particular has been the subject of much discussion, some persons claiming, like the plaintiff in the suit above mentioned, that its terms of preference are ambiguous. Such ambiguity, if it exist, would appear to affect also the preferred shares of other railroad companies, and therefore, since it touches a point no less vital than the maximum rate of dividend payable on the preferred stock, we may well consider a few facts of general interest bearing on the matter, even without touching on the legal aspects of the question.

The plan of reorganization of the Baltimore & Ohio provides that the preferred shares shall "be entitled to receive non-cumulative dividends at the rate of 4 per cent per annum before the payment of any dividend on the common stock." In the absence, however, of an explicit statement that the preferred shall not be permitted to share with the common in any further dividends, it is argued that the preferred stockholders are, or may be, entitled to participate in dividends on the same basis as the common stockholders after payment of 4 per cent on the entire share capital. It is well known that the company's officials have always held that 4 per cent per annum is all that the preferred stock can receive, but the petitioner in the aforesaid suit contends that the preferred stock is entitled either to a dividend of 4 per cent and an additional pro rata share, in common with the common stock, of the remaining profits distributed, or at least to a pro rata share with the common stock in any profits to be distributed after payment of a 4 per cent dividend on both classes of shares.

As the stock of the Baltimore & Ohio is deposited under a voting trust, the preferred certificates themselves are not commonly available for examination. We have been favored, however, with the exact wording of the certificates, both common and preferred, and in each we find the following: "The holders of preferred stock * * * are entitled to receive in each year out of the surplus net profits of the company for the current year such yearly dividends (non-cumulative) as the board of directors of said Railroad Company may declare, *up to but not exceeding 4 per centum*, before any dividends shall be set apart or paid upon the common stock." This statement, it will be seen, is far more explicit than the other, the additional words "not exceeding 4 per cent" leaving, one would think, little if any room to question the intent of the instrument. At the same time, it is worth while to consider whether those who formulated it departed from established usage in so doing. It should be added that the articles of incorporation of the Baltimore & Ohio contain no further provisions concerning the point at issue, and we understand do not embrace the clause above italicised.

To determine what have been the forms of expression in common use we have read the preferred certificates adopted by most of the leading railroad companies of the country and in some cases also the articles of incorporation. The result of this research we give below. Ten companies, we find state expressly that all dividends above a certain percentage on the preferred shall belong solely to the common stock. The new Union Pacific Railway certificates, for instance, say: "The holders of preferred stock shall be entitled in preference and priority over the common stock of said company to dividends in each and every fiscal year, at such rate not exceeding 4 per cent per annum, payable out of the net profits, as shall be declared by the board of directors. Such dividends are non-cumulative and such preferred stock *is entitled to no other or further share of the profits*." The same or a similar provision as the one here italicised has been found in the preferred stock certificates of the following companies.

DISTINCTLY STATING THAT ALL DIVIDENDS OVER A CERTAIN PER CENT ON PREFERRED SHALL GO TO COMMON.

Ann Arbor RR.	Chicago & Eastern Illinois RR.
Atlantic Coast Line RR.	New York Ontario & Western Ry.
Atlantic & Danville Ry.	St. Louis & San Francisco.
Canadian Pacific Ry.	Union Pacific RR.
*Chicago & Alton Ry.	Wheeling & Lake Erie RR.

* The articles of incorporation (in V. 71, p. 1022) state the facts clearly; the certificate we have not seen.

In this list, besides the new Union Pacific, the new Alton, the new St. Louis & San Francisco, the new Wheeling & Lake Erie, will be found the older companies, the Canadian Pacific, the Eastern Illinois, etc.

Different in form from the foregoing, but in effect we should say equally if not more definite, are five certificates of which three were prepared with unusual care by and under the direction of the late Mr. Charles H. Coster, of J. P. Morgan & Company, who, as he told us, sought to have them models of clearness. These three are the Erie, the Reading and the Southern, and they provide with great minuteness just what are the profits from which the preferential dividends at the specified rate shall be payable, and then say in substance, as do also the other two: "If after providing for the payment of full dividends for any fiscal year on the preferred stock there shall remain any surplus undivided net profits, the board out of such surplus may declare and pay dividends for such year upon the common stock." The five companies are:

AFTER "FULL DIVIDENDS" ON THE PREFERRED THE DIRECTORS "MAY DECLARE DIVIDENDS OUT OF EXCESS PROFITS ON THE COMMON STOCK."

Erie RR.	Southern Ry.
Norfolk & Western Ry.	Reading Company.
Pere Marquette RR.	

The words "full dividends" on the preferred stock are manifestly intended to limit the distribution

of dividends on that stock to the amounts stated, and to leave to the directors no discretion as to the excess profits except to say whether or not they shall be divided to any extent among the common shareholders.

On the other hand, the following companies have issued certificates of preferred stock, that, touching the provision referred to (but omitting in some cases the words "not exceeding"), are substantially the same in their terms as the certificate of the Baltimore & Ohio; that is to say, they name the amount of the preferential dividend, or the amount which it shall not exceed, in priority to the common stock, and do not state in so many words, though distinctly implying it, that all remaining profits, if divided, shall go to the common shareholders.

* PROVISIONS SIMILAR TO THOSE IN THE B. & O. CERTIFICATE.

y Atchison Topeka & Santa Fe Ry.	y Denver & Rio Grande RR.
y Boston & Maine RR.	y Kansas City Fort Scott & Memphis RR.
y Central Massachusetts RR.	Missouri Kansas & Texas Ry.
Chic. Indianapolis & Louis. Ry.	New England RR.
z Choctaw Oklahoma & Gulf RR.	St. Louis Southwestern Ry.
y Georgia & Alabama Ry.	

* This refers to the provisions already mentioned without reference to the question whether or not the unpaid dividends are cumulative. y The certificates contain the words "not exceeding" or "not more than." z The certificates contain the words "up to"—per cent.

In addition to the older companies, like the Boston & Maine and the Central Massachusetts, are here included some companies of medium age like the Denver & Rio Grande and the M. K. & T., also several of those formed more recently, as the Atchison and the Chicago Indianapolis & Louisville. An excerpt from the certificate of the Atchison will give an idea of the general resemblance which this last lot of certificates bears in the feature named to the B. & O. provisions.

The holders of the preferred stock are entitled to non-cumulative dividends in each and every fiscal year * * * at such rate, not exceeding 5 per centum per annum, as shall be declared by the board of directors of the company, in preference and priority to any payment in or for such fiscal year of any dividend on the common stock or any other stock of the company, but only from individual net profits when and as determined by said board of directors.

The preferred stock of the Boston & Maine has been outstanding since 1890, during which period the common stock has in several years paid divi dends in excess of 6 per cent, but so far as we know no one has ever claimed that the preferred has the shadow of a right to more than its 6 per cent. Also it is significant that there is not, so far as we can learn, a single railroad company which has issued preferred certificates stating in unequivocal terms that all profits after payment of the preferential dividend shall belong pro rata to both stocks, as has been suggested by some in the case of the Baltimore & Ohio, without first giving the common stock a certain portion of the income. Many years ago a preferred stockholder of the Hannibal & St. Joseph, basing his claim on an alleged ambiguity in the preferred certificate, attempted to show that after 7 per cent was paid on the preferred, the preferred and common shares should stand, as regards all further dividends, on the same footing. He failed to establish his claim, though the case was carried to the Supreme Court of the United States.

On the other hand, those cases in which the preferred stock is intended to share pro rata with the common after both have received dividends at a certain rate usually have the provisions to this effect so clearly stated that there is no possibility of mistaking the intent. Thus, the preferred certificates of the new Hocking Valley Railway contain the following: "Whenever 4 per cent dividends shall have been declared on both preferred stock and common stock for any fiscal year, any further dividends for such year shall be equally for the benefit of all shares, whether preferred or common." Stated with similar distinctness in this respect are the provisions of the following companies:

DISTINCTLY STATING THAT COMMON AND PREFERRED SHALL SHARE PRO RATA AFTER ENTIRE CAPITAL HAS RECEIVED CERTAIN SPECIFIED RATE.

Allegheny Valley Ry.	Hocking Valley Ry.
Buffalo Rochester & Pittsburg RR.	Iowa Central Ry.
Chicago Milwaukee & St. Paul Ry.	Lake Erie & Western RR.
Chicago & North Western Ry.	Minneapolis & St. Louis RR.
Chicago St. Paul Minneapolis & Omaha Ry.	Minneapolis St. P. & Sault Ste. M.
Chicago Terminal Transfer RR.	New York Chicago & St. Louis RR.
Cincinnati Hamilton & Dayton Ry.	New York Susque. & Western RR.
Cleveland Lorain & Wheeling Ry.	Northern Pacific Ry.
Des Moines & Fort Dodge RR.	Pittsburg Cin. Chicago & St. Louis.
Georgia Southern & Florida Ry.	Rio Grande Western Ry.
	Wabash RR.

In several of the instances in which the preferred is thus admitted to a further share of the profits, the provisions are quite elaborate, stipulating that the preferred shall receive a certain per cent, then the common a certain amount, then the preferred an additional sum, and then the common a further portion. The Allegheny Valley and the Pittsburg Cincinnati Chicago & St. Louis are examples, the latter's certificates embodying the following.

The net earnings of the company, as the same may be found and declared by the board of directors but not otherwise, shall be applied to the payment of dividends each year on the preferred and common stock as follows:

First. On the preferred stock at the rate of 4 per cent per annum, payable semi-annually in July and January, or so much thereof as may be earned and declared as aforesaid; but if in any one year there shall be no net earnings found and declared as aforesaid applicable to the payment of dividends on said preferred stock, the obligation to pay dividends in such years shall not exist, nor shall such unpaid dividends be cumulative.

Second. After payment of 4 per cent per annum as aforesaid on the preferred stock, 3 per cent per annum shall be paid on the common stock.

Third. After payment of 3 per cent per annum as aforesaid on the common stock, 1 per cent additional shall be paid on the preferred stock.

Fourth. After payment of said additional 1 per cent on the preferred stock, 2 per cent additional shall be paid on the common stock.

Fifth. After payment of said additional 2 per cent on the common stock, all net earnings found and declared as aforesaid, or so much thereof as the directors shall deem proper shall be paid in equal percentages on all outstanding common and preferred stock of the company.

The intention in all these latter cases regarding the apportionment of further profits is so unmistakable, and the method followed by the Baltimore & Ohio has been so frequently employed to indicate the maximum rate of dividend to which the preferred can lay claim, that apart from the legal considerations involved the assumption would appear irresistible that the preferred shares of the B. & O. are limited absolutely to 4 per cent per annum.

THE FUNCTION OF THE COUNTRY BANK.

REV. HENRY A. STIMSON, D. D.

Among the various forms of the accumulation of capital which are now awakening so lively an interest, and in the minds of some are such a portent of evil, none, except perhaps the railways, is so widely diffused and concerns so many people or represents so much wealth as the banks. Upon them rests not only the success of most other corporations, but also the commercial and industrial stability of the whole

country. Discussion of trusts, whether hostile or friendly, eventually reaches them; and all questions of the national currency must begin and end with a careful consideration of the part they play. In the great centers of business they are supreme, and in the country they come close to the homes of the people. Everywhere they constitute the channel of exchange; and they preside over the organization, as they are essential to the continuous life, of every business enterprise.

In the discussion of the various financial and social questions which are now uppermost and which are sure to continue so for a good while to come, it has occurred to me that a picture of the daily life of a country bank would be suggestive. Men may think what they will of a great city institution, where, in the inmost recesses of a palatial building, as removed as possible from the life of the people, a small group of wealthy men is supposed to sit in control of the courses of trade and even of the destiny of the nation; and in the heat of political discussion or of excited sympathy with oppressed peoples, fierce denunciation may be directed against them; but when they come to be recognized as a part, and but a small one at that, of a system which is intimately bound up with the welfare and personal life of all, the situation changes. When it is considered that there are something over ten thousand banking institutions of all kinds in the country, it will be seen how few relatively are in the great cities; and when it is remembered that they have about fourteen millions of depositors, or one in approximately every five of the population, counting men, women and children, it will be understood how closely they concern us all.

I chanced recently to spend some time in a small country village which has a single bank, and observation of its daily life set vividly before me the function which the banks fulfill everywhere. This bank is thirty-five years old; its stock of $50,000 is almost entirely held in the village. It has paid to its thirty-seven shareholders eight per cent on the average annually. Its stock seldom changes hands, and this dividend is an important part of the owners' income. It has accumulated a surplus of $20,000 as its guaranty against loss. It carries 244 accounts, representing the few village stores, some farmers in the neighborhood, two or three small industries and the householders of the community, with the professors in the college which is located there. Its deposits are $130,000, and it has outstanding loans in the community of about $50,000. An average of 125 checks are drawn upon it daily. But these by no means represent the daily service which it renders, for it imports into the town an average of $10,000 in currency and $2,000 in silver each month, which appears to be absorbed by the community, as it does not return. Furthermore, it has in connection with it a savings bank with deposits varying from eight hundred thousand to a million and a quarter, which represents a very large part of the accumulated capital of the entire commuity, and for the care of which the community is almost entirely dependent upon the officers of the bank.

It may be questioned whether or not, from the standpoint of agriculture, savings banks are an unqualified blessing. Thoughtful people are now calling attention to the fact that the earnings of the farmers, which in earlier days were returned to the land in the form of fertilizers and improvements o machinery and buildings, are now deposited in the savings bank instead, with the effect that farms, especially in the older parts of the country, are deteriorating in quality, while the owners of them are to be seen moving into the villages and towns to live upon the income of their investments, leaving the farms to degenerate into inferior culture, to pass into poorer hands, or even to go entirely to waste. But be that as it may, the savings bank has come everywhere to represent the stable earnings of a large part of the American people, and upon its careful administration depends their happiness. There are 950 such banks, with five millions of depositors. Furthermore, this country bank issues $15,000 of currency—its part of the $331,613,268 of the outstanding national bank issue October 31 1900. This, with its own checks and the service which it renders in furnishing exchange for other parts of the country in the form of drafts, makes up the aggregate of its constant service in the daily business of the community.

But in addition to this its officers are rendering a service of which no bank examiner takes note and no record is to be found in any tables of statistics. They are the chief financial advisers of the entire community; they are the usual administrators of the estates of the dead, the trusted counsellors of widows and orphans, and the chief advisers in all the business undertakings of the neighborhood. In all these they are the important conservative factor in its industrial and commercial life. What they do in preventing foolish investments and heading off rash undertakings cannot be estimated. They are almost the sole channel through which the knowledge of the great commercial world outside reaches the people; they stand therefore both for the stability of its life and the intelligence of its judgment. For all this their compensation is but small, as they live much the same life as their neighbors, enjoying the same comforts, enduring the same trials, and having only the exceptional reward of knowing how important is the service they are rendering.

In the case of the particular bank of which I am speaking, this service is increased by its administration of the finances of a country college—looking after its investments and meeting the needs of its six or seven hundred students—a service which, however, is incidental as bearing upon the relations of the bank to the community at large.

If, now, this sketch be applied all over the land, it will be seen at once how much we are indebted to a form of organized capital which is indeed one of the oldest in the world, but in our times has gained its wide development. In it may be studied to advantage the initial forms of the accumulation of capital which have come to be the most characteristic feature of the modern world. Whether in some aspects, in the form of trusts and the like, they are dangerous to the welfare of the people and the safety of society or not, a moment's thought will show how thoroughly they are interwoven in all the forms of the modern civilized community, how impossible it would be to dispense with them, and how injurious beyond calculation would prove any serious attack upon them, whether in the form of adverse legislation or the creation of public hostility. Evils here and there in the superstructure may best be dealt with when the extent and the solidity of the underlying foundations are understood and appreciated. Hostility here and there to an individual who may abuse a position of

trust or of exceptional power should not be allowed to blind our eyes to the daily and inestimable service which the multitude of managers and directors of one kind and another throughout the land are rendering.

LIMITATIONS UPON VOTING TRUSTS.

It is open to question whether the recent decision by Chancellor Magie of New Jersey, holding illegal the Voting Trust Agreement entered into by the shareholders of the Distilling Company of America, has not been given a wider import than the facts warrant. In many quarters the ruling has been interpreted as rendering any form of a voting trust obnoxious and as forbidding all pooling arrangements or similar devices among shareholders. Doubts have even been expressed as to whether a scheme of whatever kind by which the power to vote upon stock is separated from the ownership could be valid. Supposing the decision to be sustained on appeal, it may be accepted as defining the limitations to which such arrangements are subject in New Jersey, but it obviously does not rule them all out. In this instance the arrangement contained special obnoxious features, and had nothing in common with such voting trusts as are usually created after foreclosure and reorganization of embarrassed properties. In substance Chancellor Magie declares that the shareholder could not, under the circumstances existing in the agreement before the Court, make the delegation of power irrevocable, nor could the Voting Trust provided for exclude any of the shareholders. The importance which has been given to the case seems to make desirable a more extended review of the points on which the ruling was based than we were able to give in our news colums at the time.

The Distilling Company is a New Jersey corporation, and the Court points out that the Legislature of that State has conferred upon stockholders of private corporations, created by special laws or under general statutes, the power to appoint a proxy to cast their votes. This power having been given by the Legislature, the Court declares it is impossible to maintain that a proxy which confides to the attorney thereunder the power to exercise his judgment in certain cases, and so separates the voting power from the ownership of the stock, is void per se. The principal may doubtless limit the power conferred to voting on certain questions and in a certain way. But if, as is customary, the power is unlimited, it must be exercised by the judgment and determination of the attorney on any questions which may be presented.

The power of revocation is deemed sufficient to protect the rights of other stockholders. If, however, the stockholder undertakes to make irrevocable his grant of power and to denude himself for a fixed period of the power to judge and determine and vote as to the proper management and control of the affairs of the corporation, then whether the grant of power is good or not must depend on the purposes for which it is given. When the scheme devised does not embrace a grant of irrevocable powers by proxy, but seeks a similar object by the creation of a trust and the appointment of a trustee, to whom the title of the stock is conveyed, a like doctrine must be applied. If no provision is made for the conduct of the trustee, at least he would be bound to vote on the stock held in trust in accordance with the expressed wishes of the cestui que trust; but if the transfer of the legal title to the stock is made and accepted under an agreement of the stockholder which deprives him of all power to direct the trustee, and all opportunity to exercise his own judgment in respect to the management of the affairs of the corporation, then whether the transaction is open to the objection of other stockholders, as depriving them of the right they have to the aid of their co-stockholders, must be dependent upon the purposes for which the trust was created and the powers that were conferred.

If, says Chancellor Magie, stockholders, upon consideration, determine and adjudge that a certain plan for conducting and managing the affairs of the corporation is judicious and advisable, there can be no doubt that they may, by powers of attorney or the creation of a trust, or the conveyance to a trustee of their stock, so combine or pool their stock as to provide for the carrying out of the plan so determined upon. But if stockholders combine by either mode to entrust and confide to others the formulation and execution of a plan for the management of the affairs of the corporation, and exclude themselves by acts made and attempted to be made irrevocable for a fixed period, from the exercise of judgment thereon, or if they reserve to themselves any benefit to be derived from such a plan to the exclusion of other stockholders who do not come into the combination, then, in the opinion of the Court, such combination and the acts done to effectuate it, are contrary to public policy, and other stockholders have a right to the interposition of a court of equity to prevent its being put into operation.

The Court then proceeds to test the Distilling Company agreement by these principles. By the terms of the agreement the stockholders of the company, who became parties thereto, bound themselves to deposit their stock with the Mercantile Trust Company and to transfer the legal title to the same to five well-known men (named in the instrument) who were to act as trustees in the execution of the plan for which the agreement was devised. The trustees were to be the owners of the stock for the period of five years from the first day of July 1900. The object of the combination was to provide the additional capital so much needed in the management of the affairs of the corporation, and the Voting Trust was intended to give assurance of an honest, conservative management, coupled with a fixed policy for a term of years, and thus to facilitate the effort to get the required money. The plan by which this capital was to be raised was not, however, specified or indicated in the agreement. That was left to the discretion of a committee (also named in the paper) acting at the request of the leading shareholders of the Distilling Company. This committee was to decide by what means the funds were to be raised, whether by the issue of bonds, mortgages or other obligations; but their plan was to be subject to approval or modification by the voting trustees. It was distinctly provided that no assessment could be levied on the shares. Stockholders were to have fifteen days after the announcement of the plan to withdraw from the agreement and be entitled to a return of their stock. But the trustees were to be at liberty to proceed to execute the plan and agreement irrespective of the action of the stockholders withdrawing. Stockholders not assenting to the agree-

ment, or not depositing their certificates of stock in accordance with its terms, were expressly excluded from any benefits that might accrue under the same, though the committee was given the power to extend the time for making deposits, and also to admit non-assenting shareholders under penalties. The arrangement was to become binding and effective whenever a majority of all outstanding stock should have assented thereto, *or* whenever in the judgment of the Trustees a sufficient number of shareholders had signed the agreement or deposited their stock.

The Court took pains to point out that $54,000,000 out of the $75,000,000 capital stock of the company had been deposited under the agreement; also that the complainant, Fillipp P. Kreissl, was the owner of only 420 shares of common stock and 85 shares of preferred stock of the par value of $100 each. Nevertheless, though the plaintiff's holdings were comparatively small, and no matter how insignificant his interest might be, he was entitled to relief against inequitable conduct which might injuriously affect his interest. The Court would, however, scrutinize the claim with care and not interfere with interests in the same property which are vastly greater, except it be necessary for his eventual relief upon final hearing. The Chancellor thought that the affidavits in the case established the fact that notwithstanding the company had very large assets, additional capital was nevertheless deemed to be judicious and necessary. But a weak point in the arrangement was that no plan for procuring such capital was disclosed as having been formulated or determined upon. On the contrary, the formulation of such a plan was expressly entrusted to the Trustees and the Committee, and stockholders had expressed no judgment in respect to what plan should be adopted.

The Court refers to the character and respectability of the gentlemen designated as Voting Trustees and to their statement (contained in the answer to the complaint) that they accepted the office conferred upon them in the belief that they could benefit the stockholders by controlling and providing capital for the purposes of the company and by exercising a supervision over the selection of directors and officers of the Distilling Company and its constituent concerns. By controlling such selection the Trustees could secure a conservative and fixed policy during the existence of the trust, and furthermore it was deemed that all these various ends could be best obtained through the instrumentality of a Trust. The Court makes reference, likewise, to the declaration of the defendants that it was not intended to carry out any plan for the rehabilitation of the affairs of the company without first obtaining the approval of the holders of stock who had deposited their shares under the voting trust agreement. The Court says such statements, however, in nowise limit or restrict the Trustees in the exercise of such powers as have been conferred or are attempted to be conferred by the agreement in question.

The argument was made that the agreement was only tentative, and that the stockholders who joined therein had reserved to themselves the power, after the plan contemplated should be formulated and promulgated in the manner provided, to withdraw and receive back their stock. The Court says that if the provision set up to that end would have the effect of preventing the execution of the plan, the argument might perhaps be effective; but as it is, the proviso referred to renders the withdrawal of stock, even of all the combining stockholders, ineffective in preventing the execution of a plan devised by the Trustees because it expressly provides that the Trustees shall have liberty to execute such plan irrespective of the parties so withdrawing. The Chancellor says that while he should entertain no doubt that the gentlemen composing these Trustees would not take advantage of withdrawing stockholders and execute a plan they disapproved of, the fact that they are given express power to do so and the power to elect the board of directors to co-operate with them, deprives the transaction of any tentative character, and justifies its being pronounced contrary to public policy, in that it provides for a possible management of the affairs of the company during a fixed period of time, by the judgment and determination of others, and not by the judgment and determination of complainant's associates in the corporation.

The agreement is also declared to be void for the further reason that by its Fifth Article stockholders who do not enter into it are expressly declared to be entitled to no benefits under it. The Chancellor says that upon the argument the meaning of that provision was not made clear. But he thought it evident that the parties to the agreement conceived that assenting stockholders had an interest in carrying out the agreement which would not inure to the benefit of those who did not join it. Whether the privilege of subscribing additional shares of stock issued or taking bonds or obligations issued to raise additional capital was the benefit intended to be conferred on the assenting stockholders to the exclusion of the non-assenting stockholders, the Court could only conjecture. It was sufficient to say, however, that the agreement disclosed an intent to exclude stockholders who do not enter into it from whatever benefits could be claimed thereunder. This, in the Court's judgment, showed a combination contrary to public policy and one to which any non-assenting stockholder might object.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S

—The sales of bank stocks at auction this week aggregate 59 shares. No sales have been made at the Stock Exchange. The sales of trust company stocks reach a total of 111 shares, all sold at auction.

Shares.	BANKS—*New York.*	*Price.*	*Last Previous Sale.*
6	America, Bank of	475	Nov. 1900— 471
2	Commerce, National Bank of	264	Nov. 1900— 262
1	Garfield National Bank	1750	No sale in 1898, 1899, 1900
2	Mechanics' National Bank	215	Nov. 1900— 211
18	Shoe & Leather Bank, Nat.	103	Oct. 1900— 101
30	Twelfth Ward Bank	100	Nov. 1900— 105
	TRUST COMPANIES—*New York.*		
1	Colonial Trust Co	358	May 1900— 336
10	Guaranty Trust Co.	655	Nov. 1900— 650
100	Produce Exchange Trust Co.	140½-141¼	Nov. 1900— 135⅝

—The Fidelity Bank, a State institution with a capital of $200,000 and a paid-in surplus of $100,000, opened for business at the corner of Madison Avenue and Seventy-fifth St. on Monday. It was reported in this department October 13 that the bank would open on November 1, but there was unexpected delay in preparing the premises for occupancy. Dr. Edward H. Peaslee is the President, James Stillman, President of the National City Bank, is Vice-President and Frederick Fowler is Cashier.

—Henry W. Cannon, President of the Chase National Bank, sailed for Europe on Wednesday of last week, intending to be absent for about two months.

—A delegation, representing Group VIII, of the New York State Bankers' Association, which embraces New York City bank officers, visited Washington on Wednesday and extended an invitation to President McKinley to attend the annual banquet of the Group at the Waldorf-Astoria on December 19. The President expressed fears that public business

would prevent his acceptance of the invitation. The delegation visited Secretary Gage and secured his promise to attend, and it is expected that Secretary Long, of the Navy Department, will also be present.

—The Bowling Green Trust Company of this city has issued a statement showing its condition at the close of business November 30, 1900. On that date its deposits were $7,069,778 and aggregate resources (including its capital and surplus of $5,000,000) $12,253,907. The institution is a depository for New York City and State, and has been designated by the Banking Department as a legal depository for savings banks and for lawful reserve of New York State banks and bankers. Edwin Gould is the President; Samuel Thomas, First Vice-President; George Wm. Ballou, Second Vice-President; William H. Taylor, Third Vice President; J. A. Hilton, Treasurer, and William M. Laws, Secretary.

—William H. Baldwin Jr., President of the Long Island Railroad Co., was on Wednesday elected a director of the Corn Exchange Bank. The board now numbers eighteen directors.

—A committee of the American Bankers' Association has been selected with the object of seeking to procure from Congress a reduction in the existing internal revenue taxes. The committee consists of A. B. Hepburn, Vice-President of the Chase National Bank, Chairman; James R. Branch, Secretary; James H. Eckles, ex-Comptroller of the Currency and President Commercial National Bank, Chicago; John T. Branch, President Merchants' National Bank, Richmond, Va.; Myron T. Herrick, President Society for Savings, Cleveland, O.; W. T. Dixon, President National Exchange Bank, Baltimore, and Alvah Trowbridge, President American Bankers' Association, ex officio member.

—A decision of some interest to bankers and merchants trading with Porto Rico has been made by the Acting Commissioner of Internal Revenue. The First National Bank of Brooklyn inquired, through the Collector of the First Collection District, what tax accrues upon a ten-day sight draft drawn on a party in Porto Rico. The Acting Commissioner replied that in the opinion of that office Porto Rico is not a foreign country within the meaning of the paragraph in Schedule A of the War Revenue Act, relating to bills of exchange, foreign, and that a ten-day sight draft drawn in the City of Brooklyn on a person in the island of Porto Rico is not to be considered "as drawn in but payable out of the United States."

—The New York Security & Trust Company have added to their board of trustees Mr. Abram M. Hyatt, their Vice-President, and Mr. George W. Perkins, Vice President of the New York Life Insurance Company.

—Wolf Bros., members of the New York and Philadelphia Stock Exchanges, have opened an office at 100 Broadway, occupying those lately vacated by the North American Trust Company.

—Mr. A. M. Fletcher, formerly connected with the Fletcher National Bank of Indianapolis, has opened a private banking office in the new American Exchange National Bank Building. Besides conducting a regular banking business, particular attention will be given to high-class municipal bonds for investors.

—Mr. Clarence W. Seaman, of the firm of Wyckoff, Seamans & Benedict, was elected to fill a vacancy in the board of the People's Trust Company of Brooklyn at the last meeting of the trustees of the institution. The company is paying regular monthly dividends of 1 per cent.

—The capital stock of the Chicago National Bank is to be increased from $500,000 to $1,000,000. A call has been issued for a meeting of the shareholders on Dec. 31 to approve the proposition. The stock is to be issued at the high figure of 300, and even at that price should be attractive to the shareholders, as it is quoted in the market at 345 bid and 360 asked. By selling the shares at 300 a full $1,000,000 will be added to the bank's surplus fund, which now stands at $500,000. After the operation is completed, therefore, the bank will have a capital of $1,000,000 and a surplus fund of $1,500,000, besides undivided profits to the amount of about $200,000. The officers of the bank are: President, John R. Walsh; Vice-President, Andrew McNally; Cashier, F. M. Blount, and Assistant Cashier, T. M. Jackson. The bank expects to move into its new building, which is in course of construction in Monroe near La Salle street, the first of next April.

—At a meeting on November 30 of the stockholders of the Calvert Bank of Baltimore, recently organized, the following directors were elected: Wilbur F. Jackson, Richard Gwinn, Thornton Rollins, George K. McGaw, James H. Preston, Charles W. Hurst, Thomas O'Neill, Albert H. Carroll, Frederick H. Gottleib, William C. Crawford, Grafflin Cook, Edgar M. Noel, William C. Page, Thomas W. Jenkins and Louis N. Gutman. The directors met on Saturday last and elected William C. Page President and the Hon. James H. Preston Vice-President and Counsel. The bank will operate under a liberal charter granted by the last Legislature. It will begin business with a capital of $100,000 and a surplus of $20,000. There are 2,000 shares, par value $50, which were issued at $60, thus providing the surplus of $20,000. The bank will have both commercial and savings departments. A lot has been purchased corner of Howard and Saratoga streets on which a banking-house will be erected. In the meantime the bank will secure temporary quarters and begin business about January 1.

—On November 30 Francis M. Black, a former Judge of the Missouri Supreme Court, was appointed receiver of the Guardian Trust Company of Kansas City, and early this week Judge Lacombe named Mr. Black ancillary receiver for the property of the company in this State. The company was organized in 1889 as the Missouri Kansas & Texas Trust Company, with a capital of $1,200,000. In 1899 a reorganization took place, and under the new name the capital was increased to $2,500,000. The company was organized by Arthur E. Stillwell, and the receivership is the result of differences between him and the interests represented by John W. Gates. It was alleged in the suit that Mr. Stillwell contemplated using the funds of the company to promote the Kansas City Mexico & Orient Railroad and to further other projects which some of the stockholders do not deem beneficial to the interests of the company. Mr. Stillwell, when questioned as to what effect the receivership would have on the affairs of the trust company, is reported to have said: "It will prevent the company from engaging in active business. When the liabilities are settled the receiver will be discharged. The liabilities of the company are about $800,000, and its assets are more than $3,000,000. There is no danger of the stockholders or the creditors losing anything." He also declared the action would have no effect on the affairs of the Kansas City Mexico & Orient RR. The trust company, he stated, was not financing that project.

—The Central Trust Company of Camden, N. J., recently moved into its handsome new building on the corner of Federal and Fourth streets. The new quarters are finished in marble, mahogany and bronze, and contain safe deposit vaults of the newest and best pattern. The institution has a capital of $100,000 and surplus and undivided profits of $75,000. Its deposits are $1,150,200 and aggregate resources $1,325,285. The officers are: Alpheus McCracken, President; Charles Watson, Vice-President; T. S. Nekervis, Treasurer, and David J. Pancoast, Solicitor: The company also operates a branch at Ocean City, N. J., of which L. M. Cresse is Manager.

—It is announced that the first call for 50 per cent on the subscriptions to the stock of the recently-organized Metropolitan National Bank of Cleveland, Ohio (see CHRONICLE of November 17), will be payable December 20, and the second instalment of 50 per cent January 20.

—It was announced in these columns on September 1 that the shareholders of the Continental National Bank of Chicago had voted to increase the capital of the bank from $2,000,000 to $3,000,000. The directors have now decided to issue the additional $1,000,000 stock, though no definite date has yet been fixed for carrying the operation into effect. It is believed that the new shares will be offered to the stockholders at par, thus netting a handsome bonus to these holders, as the stock is now quoted in the market at 172 bid and 176 asked. According to the bank's return to the Comptroller of the Currency, under the call of last September, the deposits of the institution at that time exceeded $31,000,000.

—The German National Bank of Newport, Ky., which was robbed a short time ago of $191,000 by its Assistant Cashier and has since been in the hands of a receiver, has obtained

permission from Comptroller Dawes to reorganize in accordance with the plan outlined by Bank Examiner Lynch, and it is expected that the bank will re-open for business by January 1. In his report to the Comptroller Mr. Lynch recommended, among other conditions, a 100 per cent assessment on stockholders and a payment of $67,000 by the directors. This will bring the total assets of the bank up to $852,000; the liabilities are $781,000. A complete change in the offices of President, Vice-President and Cashier was recommended, as well as a change in the board of directors.

—The Old National Bank of Grand Rapids, Mich., has issued a very handsome booklet to announce the reopening of its offices at the old location, but now enlarged, remodeled and completely refurnished. A brief historical sketch of the institution and of its predecessor, the First National Bank of Grand Rapids, is also furnished. The First National was organized in 1863, with a capital of only $50,000. The stock was gradually increased, until at the end of twenty years it had risen to $400,000. In 1883, when the Old National Bank was organized and assumed the business of the First National Bank, the capital was made $800,000. Since then the amount has remained the same, and in the interval a surplus of over a quarter of a million dollars has been accumulated, the surplus and undivided profits on September 5, 1900, in exact figures being $264,991. The bank's deposits in September were $2,879,394 and its aggregate resources $4,145,-361. The officers of the bank are: President, James M. Barnett; Vice-President, W. Barnhart; Cashier, Harvey J. Hollister; Assistant Cashier, Clay H. Hollister, and Auditor, Hoyt G. Post.

—The Ohio Trust Company of Columbus, Ohio, to which reference was made in these columns last week, has effected a permanent organization by electing the following directors: N. Monsarrat, G. J. Hoster of the Ohio National Bank of Columbus; W. S. Courtright, C. R. Mayers Cashier of the New First National Bank of Columbus; J. F. Stone, W. G. Jones, Fred Lazarus, O. A. Miller, Theo. S. Huntington, George T. Spahr of the Central Ohio Savings Bank & Trust Company of Columbus; F. W. Prentiss, President of the Hayden-Clinton National Bank, Columbus; J. L. Vance Jr., G. C. Urlin, F. L. Griffith, and G. W. Bright Vice-President of the Capital City Bank of Columbus. Mr. George W. Bright has been elected President of the institution, N Monsarrat, W. S. Courtright and G. J. Hoster Vice-Presidents, and J. L. Vance Jr., Secretary and Treasurer. Offices will be opened on the ground floor of the new Hayden Building on the first of May next.

—At the annual meeting of the stockholders of the Rhode Island Hospital Trust Company, Providence, on the 4th inst., the old board of directors was re-elected, with the addition of Messrs. Stephen O. Metcalf and Walter K. Callender.

—At the annual meeting of the directors of the Equitable Trust Company of Chicago Mr. L. A. Walton, formerly Secretary and Treasurer, was elected Vice-President to succeed Mr. Charles H. Hulburd, resigned. At the same time Mr. C. D. Organ, former Cashier, was chosen Secretary and Treasurer and Mr. C. Huntoon Assistant Secretary and Cashier. Mr. John R. Walsh remains President.

—At a meeting of the directors of the Deep River Savings Bank of Deep River, Conn., last month, Harvey J. Brooks was elected Secretary and Treasurer of the bank to succeed the late Henry R. Wooster. Mr. Milon Pratt is the President and Mr. W. F. Wilcox Vice-President.

—Mr. James R. Branch, Secretary of the American Bankers' Association, calls attention to the fact that the Bank of Emden, Emden, Illinois, was wrecked by burglars on November 28 (the depredators securing $4,000 from the safe) and that this bank is *not* a member of the American Bankers' Association.

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.— The subjoined table, covering clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1899 there is an increase in the aggregate of 19·7 per cent. So far as the individual cities are concerned, New York exhibits a gain of 27·7 per cent, Philadelphia 14·7 per cent, Baltimore 15·5 per cent, St. Louis 11·1 per cent and New Orleans 61·3 per cent. Boston records a loss of 0·3 per cent and Chicago 2·0 per cent.

CLEARINGS. Returns by Telegraph.	Week Ending December 8. 1900.	1899	P. Cent
New York	$1,182,069,519	$925,431,667	+27·7
Boston	119,336,705	119,677,718	—0·3
Philadelphia	84,494,901	73,675,991	+14·7
Baltimore	21,978,875	19,030,264	+15·5
Chicago	123,495,846	125,995,626	—2·0
St. Louis	33,512,973	30,150,379	+11·1
New Orleans	16,686,615	10,344,477	+61·3
Seven cities, 5 days	$1,581,563,834	$1,304,306,122	+21·3
Other cities, 5 days	236,497,861	218,491,847	+8·2
Total all cities, 5 days	$1,818,061,695	$1,522,797,969	+19·4
All cities, 1 day	365,104,622	301,281,877	+21·3
Total all cities for week	$2,183,166,317	$1,824,079,846	+19·7

Our usual monthly detailed statement of transactions on the various New York Exchanges is appended. The results for the eleven months of the calendar year are given, and for purposes of comparison the figures for the corresponding period of 1899 are also presented.

Description.	Eleven Months, 1900. Par Value or Quantity	Actual Value.	Aver'ge Price.	Eleven Months, 1899. Par Value or Quantity	Actual Value.	Aver'ge Price.
Stock { Sh's.	114,968,555	$7673297,460	69·0	159,358,967	12,309824417	79·7
Stock { Val..	$11117096887			15449706600		
RR. bonds..	$463,774,300	$375,070,307	80·2	$779,924,900	$660,754,321	84·7
Gov't bonds	$6,957,310	$7,313,539	115·2	$9,494,840	$10,837,474	114·1
State bonds	$1,957,200	$1,463,157	75·0	$1,921,700	$1,400,801	72·9
Bank stocks	$145,025	$321,137	221·4	$337,575	$754,375	223·4
Total...	$11589230722	$8057470,60	69·5	16241385015	12,983571388	80·0
Grain, bush.	1,016,652,580	788,561,060	75 1-8c.	776,495,250	561,804,498	72 2-5c.
Total value.		$8846031,660			13,545375886	

The volume of transactions in share properties on the New York Stock Exchange each month since Jan. 1 in 1900 and 1899 is indicated in the following:

SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.

Month.	1900. Number of Shares.	Values. Par.	Actual.	1899. Number of Shares.	Values. Par.	Actual.
		$	$		$	$
Jan....	9,843,716	946,581,487	687,243,018	24,251,983	2,350,845,650	1,619,520,833
Feb....	10,195,392	976,723,925	718,677,567	16,106,235	1,536,370,500	1,190,899,102
March.	14,446,782	1,409,933,550	1,101,018,407	17,742,390	1,705,438,450	1,375,265,851
1st qr	34,485,890	3,333,238,962	2,506,938,992	58,100,608	5,592,654,600	4,185,685,786
April...	14,772,973	1,434,106,700	977,081,461	16,993,636	1,675,038,550	1,431,735,173
May....	9,519,473	903,298,900	610,491,418	14,955,899	1,467,563,850	1,234,986,530
June...	7,308,687	704,924,650	455,082,364	10,903,793	1,066,513,050	927,954,406
2d qr.	31,601,133	3,041,330,250	2,042,655,243	42,853,318	4,209,115,450	3,594,676,109
6 mos..	66,087,023	6,374,569,212	4,549,594,235	100953926	9,801,770,050	7,780,361,895
July....	6,230,493	599,842,700	401,407,206	8,387,539	820,926,500	708,857,714
August	4,020,651	393,257,750	236,987,469	12,985,349	1,232,066,050	1,075,627,941
Sept....	5,169,966	496,938,800	301,498,746	12,450,902	1,197,224,850	956,041,845
3d qr.	15,421,113	1,490,039,050	939,893,421	33,823,781	3,250,217,500	2,740,527,500
9 mos.	81,508,136	7,864,608,262	5,489,487,656	134777707	13,051987555	10,520889395
Oct	10,895,083	1,062,757,300	706,305,917	10,899,489	1,056,226,875	852,193,736
Nov....	22,565,336	2,189,731,325	1,477,503,887	13,681,771	1,341,491,575	936,741,286

The following compilation covers the clearings by months since January 1.

MONTHLY CLEARINGS.

Month.	Clearings, Total All. 1900.	1899.	P. Ct.	Clearings Outside New York. 1900.	1899.	P. Ct.
	$	$		$	$	
January...	7,639,259,375	8,501,360,612	—10·2	2,974,679,980	2,813,610,836	+5·6
February .	6,429,207,389	6,992,303,853	—8·1	2,482,676,340	2,441,664,622	+1·7
March	7,630,366,559	8,738,589,875	—12·7	2,794,909,234	2,836,504,896	—1·6
1st quar..	21,698,833,323	24,235,254,340	—10·5	8,252,265,549	8,091,780,354	+1·9
April.....	7,458,464,401	8,294,084,464	—10·1	2,742,217,454	2,717,172,623	+0·8
May.....	7,308,263,627	8,340,937,830	—12·4	2,831,016,546	2,816,279,524	+0·5
June.....	6,656,253,051	7,508,8[illegible]7,349	—11·3	2,782,044,710	2,728,696,277	+2·0
2d quar...	21,422,981,079	24,143,899,653	—11·3	8,355,278,715	8,262,148,434	+1·1
6 months.	43,121,814,402	48,379,153,993	—10·9	16,607,544,284	16,353,928,788	+1·5
July.....	6,251,364,789	7,126,188,892	—12·3	2,699,649,855	2,705,822,279	—0·3
August.....	5,703,484,202	6,941,851,474	—17·8	2,519,195,686	2,583,509,631	—2·5
September.	5,621,887,350	7,081,234,122	—20·6	2,465,364,716	2,681,257,744	—8·1
3d quar...	17,576,736,341	21,149,373,988	—16·9	7,684,210,257	7,970,589,654	—3·6
9 months	60,698,550,763	69,528,527,981	—12·7	24,291,754,541	24,324,528,442	—0·1
October....	7,617,648,195	8,343,023,010	—8·7	3,041,416,035	3,086,479,763	—1·5
November.	8,751,953,290	7,909,434,541	+10·7	3,047,918,877	2,956,361,292	+3·1

The course of bank clearings at leading cities of the country for the month of November and since January 1 in each of he last four years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES.

(000,000s omitted.)	November. 1900.	1899.	1898.	1897.	Jan. 1 to November 30. 1900.	1899.	1898.	1897
	$	$	$	$	$	$	$	$
New York...	5,704	4,953	3,973	3,122	46,687	55,414	37,314	29,839
Boston.....	614	615	538	448	5,587	6,477	4,868	4,628
Chicago.....	577	584	490	458	5,200	5,998	4,944	4,098
Philadelphia	406	400	322	286	4,241	4,380	3,282	2,897
St. Louis	153	141	139	124	1,525	1,486	1,315	1,234
Pittsburg...	145	129	78	68	1,472	1,402	884	745
Baltimore...	95	89	84	72	934	1,111	842	719
San Fran'co.	92	95	74	75	936	883	741	680
Cincinnati...	66	66	53	54	721	678	590	567
Kansas City	72	61	57	51	694	589	537	494
New Orleans	63	49	45	46	484	402	382	356
Louisville...	35	38	30	29	385	376	315	292
Minneapolis.	60	63	56	56	527	484	410	363
Cleveland...	47	45	35	29	515	472	353	286
Detroit.....	37	35	31	28	389	378	316	273
Providence..	29	29	23	24	296	304	239	242
Milwaukee..	27	26	24	27	272	260	237	229
Omaha.....	26	27	31	24	289	271	288	220
Buffalo.....	23	24	21	22	237	230	196	191
Columbus...	22	22	19	18	244	237	190	167
St. Paul....	24	24	27	25	224	216	198	176
Hartford....	10	10	10	10	116	124	114	113
Denver.....	19	17	14	10	199	160	137	113
Total.....	8,346	7,542	6,174	5,106	72,224	82,332	58,692	48,922
Other cities..	406	367	304	280	4,844	3,449	2,873	2,440
Total all...	8,752	7,909	6,478	5,386	77,068	85,781	61,565	51,362
Outside N.Y.	3,048	3,953	2,505	2,264	30,381	30,367	24,251	21,523

FAILURES BY BRANCHES OF TRADE.

We take from Dun's Review the following statement showing the failures in the United States by branches of trade for the month of November in each of the last three years:

FAILURES BY BRANCHES OF BUSINESS.

FROM DUN'S REVIEW.	November. 1900. No.	1900. Liabilities.	1899. No.	1899. Liabilities.	1898. No.	1898. Liabilities.
Manufacturers.		$		$		$
Iron, foundries and nails..	3	19,139	....	.....	5	215,635
Machinery and tools.....	13	193,821	15	77,008	9	188,900
Wool'ns,c'rp'ts&knitgoods	1	500,000	3	83,000	3	35,500
Cottons, lace and hosiery..	..	.....	...	.....	1	600
Lumb'r,carp'nt'rs& coop'rs	26	612,886	30	388,886	18	254,449
Clothing and millinery. .	34	304,084	27	904,314	18	268,216
Hats, gloves and furs..	2	27,662	5	24,028	5	68,177
Chemicals, drugs & paints.	1	1,000	5	34,500	2	21,500
Printing and engraving....	18	102,434	11	65,368	7	62,700
Milling and bakers.....	11	54,261	16	59,395	4	5,050
Leather, shoes & harness	10	128,675	8	86,689	5	7,230
Liquors and tobacco.....	7	431,768	6	36,620	2	86,350
Glass, earthenware & brick	5	123,806	1	12,000	1	12,800
All other	62	1,583,601	77	1,304,923	42	1,996,506
Total manufacturing...	198	3,883,165	204	2,986,636	122	3,223,613
Traders.						
General stores	105	649,297	102	493,528	118	790,930
Groceries, meats and fish..	159	524,008	163	569,679	177	502,077
Hotels and restaurants....	35	135,350	43	435,407	30	141,399
Liquors and tobacco.....	82	957,150	57	154,730	42	153,769
Clothing and furnishing...	48	279,175	51	273,978	49	732,299
Dry goods and carpets.....	30	2,398,375	38	413,266	31	823,931
Shoes, rubbers and trunks	24	121,902	28	100,244	24	72,364
Furniture and crockery...	14	115,890	16	168,837	21	276,685
Hardware, stoves & tools.	19	166,826	28	213,854	22	157,616
Drugs and paints.....	20	86,741	22	246,644	33	119,851
Jewelry and clocks.....	1	500	4	13,900	9	68,673
Books and papers.....	4	25,412	5	85,640	6	105,178
Hats, furs and gloves.....	4	21,800	7	34,946	5	21,000
All other.....	87	2,087,022	75	610,610	65	510,839
Total trading.....	617	7,506,358	646	3,846,108	632	3,977,051
Brokers and transporters.	40	910,793	38	1,214,114	24	909,811
Total commercial.....	850	12,300,316	886	8,046,848	778	8,110,475

NOTE.—Iron, woolens and cottons include all the branches of those manufactures; machinery includes implements and tools; lumber includes saw, planing, sash and door mills, carpenters and coopers; clothing includes millinery and furnishings; hats include furs and gloves; chemicals include drugs, fertilizers, paints and oils; printing and books include engraving and maps; milling includes baking; leather and shoes include makers of harness, saddlery, trunks and rubber goods; liquors include tobacco, wines, brewers and beer; glass includes earthenware, pottery, brick, lime and cement; groceries include meats and fish; hotels include restaurants; dry goods include carpets and curtains; furniture includes crockery; hardware includes stoves and tools; and jewelry includes clocks and watches. Brokers include all real estate, note, insurance or produce dealers whose main business is not the handling of actual products, and transporters include all except incorporated railway companies.

Monetary & Commercial English News

[From our own correspondent.]

LONDON, Saturday, November 24, 1900.

The week has seen very great activity in the American department. Up to the middle of last week the public in general had taken little part in the dealings, and there was very much more inclination to sell than to buy. Professional operators both bought and sold, of course; but those who had held securities for a long time sold very much more freely than they bought, and the selling from Germany for many months past has been on an exceptionally great scale. Germany has been passing through a crisis, and as many of the securities held found a market only at home, those who were more or less embarrassed were forced to dispose of what could be sold freely and internationally.

German selling of American securities in London, then, has been on an immense scale for many months past; but towards the end of last week the British public, and to some extent also the Continental public, entered the market, and there has been a good deal of buying. On Thursday the market fell off; but still the disposition is to take a very favorable view of the future, and there is a good deal of buying.

Upon the Continent the slow liquidation is still going on—in Germany, Belgium, Austria-Hungary, the Scandinavian countries, Russia and the Balkan States; but it is believed that all danger is now past. In Germany two or three mortgage companies have lost heavily and an official investigation is being instituted; but even they are not expected to be wound up, and with the exception of these two or three companies failures have been singularly few. Trade has undoubtedly received a check, though it is reported that during the past couple of weeks there is some recovery in most industries. Iron and steel, however, are an exception. In those trades there is much over-production and depression. In Belgium, likewise, it is hoped that the worst is over, for French capitalists are buying Belgian securities on an enormous scale; and just as Germany has been relieved by the free buying of American securities, Belgium is getting relief by the buying of French capitalists.

In Austria Hungary the crisis is due much more to political than to economic causes, and an early recovery is hardly to be looked for. In the Scandinavian countries, Finland and the Baltic States it is likewise believed that the worst difficulties are over; and in Russia the Finance Minister is giving relief and is supporting the market. The general impression now is with regard to all these countries that the slow liquidation will go on, and that there will not be very much improvement in business for some time to come. In France there is a vast accumulation of unemployed capital, but there is not very much activity in trade, and French capital is being invested abroad. It is singular that French capitalists do not buy American securities to any extent. In London, Berlin and Amsterdam there is at all times free dealing in the American department. In France American securities are exceedingly little held, and there seems no disposition as yet to buy on any considerable scale.

Here at home trade continues fairly good, and there are strong hopes of decided improvement in the New Year. So far as the Stock Exchange is concerned there is very little doing in any department, except the American, although this week there has been some small buying of South African and West Australian mining shares.

Money is very much easier all over Europe than at this time last year or the year before. On the Continent generally the subsidence of speculation and the liquidation that is going on sufficiently account for the falling off in the demand for banking accommodation. Here at home there is comparative ease, because it is now hoped that there will be no very strong demand for gold. A little while ago it looked as if large shipments would have to be made to Paris, but fortunately rates rose here and French bankers began to buy sterling bills on a large scale. The impression now is that gold will not be shipped to Paris to any considerable extent during the closing year at all events. What may happen in the spring is more doubtful, for it is certain that the holding of sterling bills by French banks is on an unusually great scale. It is also hoped that no gold will be shipped to New York.

Still, the Bank of England is taking measures to protect its reserve and is being supported by the other banks. The rate of discount is very nearly up to the Bank rate, and it is hoped that the 4 per cent rate will be sufficient to protect the Bank reserve for the remainder of the year. In Paris money is very abundant and very easy, and there is much greater ease in Berlin than for some years past. Still, the Imperial Bank is keeping a close watch over the market; but there is no apprehension now of gold being shipped from London to Germany.

Nothing is yet known as to whether the Russian Finance Minister will send gold to Paris and London; though it is still thought that as he is unable to borrow, he will have to do so on a considerable scale; but the decisions of the Russian Government are wrapped in such obscurity that nobody is able to form any very definite opinion.

The India Council sells its drafts well. It offered for tender on Wednesday 30 lacs and the applications exceeded 482 lacs. The whole amount offered was disposed of at about 1s. 3 31 32d. per rupee. Later in the day a very small amount was sold by special contract at 1s. 4d. per rupee.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c.

	1900. Nov. 21.	1899. Nov. 22.	1898. Nov. 23	1897. Nov. 24.
	£	£	£	£
Circulation	29,144,165	28,300,790	26,761,960	26,871,595
Public deposits	8,180,107	8,189,041	6,344,573	7,791,346
Other deposits.....	36,833,122	38,856,889	35,666,536	30,966,550
Government securities.....	17,445,174	13,340,990	10,029,640	12,401,416
Other securities.....	25,015,641	21,251,928	26,778,944	27,914,978
Reserve of notes and coin.....	20,484,796	20,412,645	23,015,093	22,324,072
Coin & bullion, both departm'ts	31,853,891	31,913,435	32,977,053	32,396,667
Prop. reserve to liabilities.. p. c.	45 5-16	43 3-16	54⅝	49 11-16
Bank rate.....per cent.	4	5	4	3
Consols, 2¾ per cent.....	98 9-16	102 15-16	110 7-16	113¼
Silver.....	29 9-16d.	27¼d.	29 7/16d.	27¼d
Clearing-House returns.....	172,904,000	162,841,000	133,748,000	128,513,000

Messrs. Pixley & Abell write as follows under date of Nov. 22:

Gold—The demand for gold is still sufficient to absorb all arrivals, including the half million due 26th inst. on behalf of the India Council. The withdrawals from the Bank total £276,000, of which £200,000 is for Egypt. Arrivals: Australia, £84,000; India, £63,000; Cape Town, £54,000; total, £201,000. Shipments: Nil.

Silver—The market has moved in narrow limits. A few special orders lifted the price to 29 11/16d., but in the absence of business we have since gradually fallen to 29 9/16d., at which we close dull. The price in India is Rs. 75¼ per 100 tolahs. Arrivals: New York, £189,000; Australia, £3,000; total, £192,000. Shipments: Bombay, £119,000; Hong Kong, £34,670; total, £153,670.

Mexican Dollars—These coin have been a weaker market than silver, and the difference is maintained at 9/16d.—⅝d. under bars. Arrivals: New York, £51,000. Shipments: Straits, £22,000; China, £28,500; total, £50,500.

The quotations for bullion are reported as follows:

GOLD. *London Standard.*	*Nov.* 22.	*Nov.* 15.	SILVER. *London Standard.*	*Nov.* 22.	*Nov.* 15.
	s. d.	s. d.		d.	d.
Bar gold, fine....oz.	77 11½	77 11½	Bar silver, fine...oz.	29 9/16	29 11/16
U. S. gold coin...oz.	76 6⅛	76 6½	Do 2 mo. delivery	29½	29 11/16
Germ'n gold coin.oz.	76 6	76 6	Bar silver, contain'g		
French gold coin.oz.	76 6	76 6	do 5 grs. gold.oz.	30 1/16	30 3/16
Japanese yen....oz.	76 6	76 6	do 4 grs. gold.oz.	29⅞	30
			do 3 grs. gold.oz.	29 11/16	29 13/16
			Cake silver.......oz.	31⅞	32
			Mexican dollars.oz.	nom.	29⅛

The following shows the imports of cereal produce into the United Kingdom during the twelve weeks of the new season compared with previous seasons:

IMPORTS.

	1900.	1899.	1898	1897.
Imports of wheat, cwt.	19,326,700	15,425,900	14,175,400	15,802,800
Barley	6,591 200	4,788,900	8,661,300	5,831,894
Oats	5,922,200	4,837,600	3,769,670	3,454,420
Peas	717,630	904,000	566,300	747,400
Beans	568,740	441,000	577,190	950,860
Indian Corn	11,686,600	14,452,900	10,757,400	10,364,100
Flour	5,485,800	5,109,800	4,547,530	3,780,200

Supplies available for consumption (exclusive of stocks on September 1):

	1900.	1899.	1898.	1897.
Wheat imported, cwt.	19,326,700	15,425,900	14,175,400	15,802,800
Imports of flour	5,485,800	5,109,800	4,547,530	3,780,200
Sales of home-grown.	6,285,893	8,376,460	8,087,399	8,180,610
Total	31,098,393	28,912,160	26,810,329	27,763 610
Aver. price wheat, week	27s. 1d.	26s. 1d.	28s. 1d.	33s. 11d
Average price, season.	28s. 2d.	26s. 4d.	26s. 10d.	33s. 2d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	*Last week.*	1899.	1898.
Wheat.........qrs	1,690,000	1,690,000	1,555,000	1,280,000
Flour, equal to qrs	300,000	365,000	370,000	350,000
Maize.........qrs	635,000	680,000	1,140,000	730,000

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Dec. 7.

LONDON.	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
Silver, per ounce.....d.	29¾	29¾	29 11/16	29 13/16	29 13/16	29 13/16
Consols., new, 2¾ p. cts.	98	x97 9/16	97⅜	97 5/16	97½	97 5/16
For account	98⅜	x97 15/16	97⅝	97 9/16	97 11/16	97½
Fr'ch rentes (in Paris) fr.	101·40	01·57½	101·45	101·55	01·47½	101·50
Spanish 4s	69⅜	69⅜	69	68¾	68¾	69⅛
Anaconda Mining	10⅛	10⅛	9¾	9¾	10⅛	9⅞
Atch. Top. & Santa Fe..	41¾	41	40⅜	39⅝	40½	39¾
Preferred	86⅜	86¼	85⅞	85¼	86⅞	85⅞
Baltimore & Ohio	84¼	83⅛	82	81½	83⅛	82⅝
Preferred	87½	87½	88⅛	88	88⅛	87½
Canadian Pacific	88¾	87⅞	87⅞	88½	89	89⅛
Chesapeake & Ohio	39⅜	39⅛	38⅝	38⅛	38⅞	38½
Chic. Mil. & St. Paul	131⅞	130⅝	131	130⅜	131	130⅝
Den. & Rio Gr., com	26¼	26	25⅞	25½	26	26⅝
Do do Preferred.	81¼	81¾	81¼	81	81⅜	83
Erie, common	14⅝	14⅝	15⅛	15¼	17	16⅝
1st preferred	42	41½	42⅝	42¼	44⅞	46⅜
2d preferred	21⅝	21⅜	21⅛	21⅞	23½	26⅛
Illinois Central	128½	128¼	128¼	127½	128	128
Louisville & Nashville..	86⅞	86⅛	85⅝	84⅞	85⅞	85⅛
Mo. Kan. & Tex., com..	13¾	13¾	13½	12⅞	13⅜	13⅞
Preferred	39¾	39¼	38⅞	38⅛	39¼	39¼
N. Y. Cent'l & Hudson..	147	147	147	146	147	146½
N. Y. Ontario & West'n	26	26	25½	25⅜	25⅞	26
Norfolk & Western	44	43⅞	43⅝	43	43⅜	43¼
Do do pref.	83½	83	83½	83¾	84½	84
Northern Pacific, com..	73⅞	73⅝	72⅝	71¾	73½	72⅜
Preferred	86¼	85⅜	85	84	84¼	84½
Pennsylvania	73¼	73½	73¼	76¼	73½	73¼
*Phila. & Read	10¼	10⅛	10¼	10	10¾	10½
*Phila. & Read., 1st pref.	32⅝	32⅝	32¾	32⅜	32¾	33
*Phila. & Read., 2d pref.	16⅛	16⅛	16¼	16	16¼	16½
Southern Pacific	44¼	43½	43⅜	42¼	42½	42⅝
South'n Railway, com..	18¼	18⅞	18¾	18⅛	18½	18⅜
Preferred	68¾	69½	69⅝	68¼	69⅝	69⅜
Union Pacific	75⅛	74¼	73⅞	72¾	74⅜	73⅝
Preferred	84¾	84½	84¼	83¼	83½	84
Wabash, preferred	21⅞	21⅝	21⅝	21⅞	23	23
Deb. "B"	38½	38¾	38½	38⅞	40	40¾

* Price per share.

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods Nov. 29 and for the week ending for general merchandise Nov. 30; also totals since beginning first week January.

FOREIGN IMPORTS.

For week.	1900.	1899.	1898.	1897.
Dry Goods	$1,849,517	$1,726,446	$1,452,151	$1,206,090
Gen'l mer'dise	10,772,018	6,507,225	5,806,735	6,222,417
Total	$12,621,535	$8,233,671	$7,258,886	$7,428,507
Since Jan. 1.				
Dry Goods	$105,621,132	$95,010,130	$84,657,960	$112,521,346
Gen'l mer'dise	387,811,115	378,379,485	309,277,154	336,192,207
Total 48 weeks	$493,432,247	$473,389,615	$393,935,114	$448,713,553

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Dec. 3, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1900.	1899.	1898.	1897.
For the week..	$7,171,130	$5,905,578	$11,448,027	$10,357,740
Prev. reported	530,694,393	422,038,094	434,831,804	381,106,263
Total 48 weeks	$537,865,523	$427,943,672	$446,279,831	$391,464,003

The following table shows the exports and imports of specie at the port of New York for the week ending Dec. 1 and since January 1, 1900, and for the corresponding periods in 1899 and 1898.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	*Exports.*		*Imports.*	
	Week.	*Since Jan. 1.*	*Week.*	*Since Jan. 1.*
Great Britain	....	$19,029,720	....	$3,461,544
France	....	17,664,481	....	1,870,650
Germany	....	4,502,989	....	3,785,508
West Indies	....	2,001,914	$33,092	481,555
Mexico	$2,000	115,365	4,118	268,809
South America	....	3,989,055	8,483	553,216
All other countries.	....	180,200	....	106,065
Total 1900	$2,000	$47,483,724	$45,693	$10,527,347
Total 1899	44,248	26,034,616	41,592	14,011,598
Total 1898	29,000	9,511,384	155,624	96,629,311

Silver.	*Exports.*		*Imports.*	
	Week.	*Since Jan. 1.*	*Week.*	*Since Jan. 1.*
Great Britain	$945,190	$47,209,205	....	$64,988
France	....	695,522	....	2,595
Germany	....	5,431	....	2,628
West Indies	923	328,882	$3,462	589,933
Mexico	....	....	53,521	2,588,258
South America	....	72,864	14,747	903,638
All other countries.	....	19,483	....	200,282
Total 1900	$946,113	$48,331,387	$71,730	$4,352,322
Total 1899	1,164,931	42,627,155	49,254	3,643,022
Total 1898	1,096,097	43,572,507	40,404	2,539,444

GOVERNMENT REVENUE AND EXPENDITURES.—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of November. From previous returns we obtain the figures for previous months and in that manner complete the statement for the eleven months of the calendar years 1900 and 1899. *For statement of October*, 1900, *see* CHRONICLE, *Nov.* 10, 1900, *page* 947; *for that of November*. 1899, *see Dec.* 16, 1899, *page* 1231.

RECEIPTS AND DISBURSEMENTS (000 omitted.)

000 omitted in all cases.	*Jan.*	*Feb.*	*Mch.*	*April.*	*May.*	*June.*	*July.*	*Aug.*	*Sept.*	*Oct.*	*Nov.*	*Total 11 months.*
RECEIPTS 1900—	$	$	$	$	$	$	$	$	$	$	$	$
Customs	22,094	19,882	22,466	18,745	17,397	19,869	19,802	21,384	19,701	20,564	18,550	219,974
Internal revenue	22,780	20,767	24,246	23,600	23,861	28,745	27,561	26,058	22,927	27,757	27,459	275,858
Miscellaneous	3,138	*2,036	2,199	2,674	3,908	3,322	2,592	2,250	2,676	3,382	2,285	30,412
Total receipts	48,012	42,685	48,911	45,039	45,166	51,436	49,955	49,689	45,304	51,708	48,344	526,244
RECEIPTS 1899—												
Customs	17,909	16,922	20,938	17,883	18,368	18,447	16,971	20,547	19,120	18,976	19,204	205,280
Internal revenue	20,992	19,242	22,672	22,515	23,721	25,607	28,323	24,237	24,365	26,608	23,693	261,975
Miscellaneous	2,572	1,815	†1,627	1,462	2,697	3,078	2,760	5,194	1,849	2,157	4,048	29,284
Total receipts	41,473	37,979	45,232	41,860	44,786	47,127	48,054	49,978	45,334	47,721	46,945	496,489
DISBURSEMENTS 1900—												
Civil and miscellaneous..	11,037	6,794	6,985	9,789	9,140	8,815	12,204	11,870	8,088	11,757	8,142	104,614
War	9,353	9,436	8,884	10,244	8,636	8,231	18,845	15,232	14,558	15,169	9,573	128,186
Navy	5,317	4,046	3,906	4,700	5,150	5,050	5,319	5,456	4,283	4,595	5,604	58,484
Indians	947	996	908	393	887	1,060	956	991	1,008	850	1,014	10,005
Pensions	10,973	12,955	11,068	10,927	12,940	10,082	11,916	13,781	10,862	10,644	13,348	130,101
Interest	1,562	3,512	538	4,851	3,598	308	4,740	3,170	324	4,973	2,993	30,564
Total disbursed	39,189	37,739	32,289	40,904	40,351	38,541	53,980	50,503	39,138	47,994	41,279	456,904
DISBURSEMENTS 1899—												
Civil and miscellaneous..	9,814	6,299	9,142	‡28342	8,049	7,074	13,503	7,565	6,587	10,882	7,247	114,204
War	18,656	15,132	14,696	15,974	10,344	6,015	19,291	14,981	10,568	18,477	11,455	151,589
Navy	5,226	4,430	4,843	4,648	4,769	4,422	5,090	4,548	4,719	5,121	3,808	51,604
Indians	951	1,085	2,583	996	910	601	578	1,267	721	654	968	11,808
Pensions	10,968	12,792	11,252	10,374	12,129	10,872	12,926	13,136	11,028	10,677	13,687	139,342
Interest	5,600	4,181	462	5,361	4,312	899	5,179	3,975	3,976	4,668	3,604	42,267
Total disbursed	51,207	43,919	42,978	65,695	40,513	31,883	56,561	45,522	37,598	44,174	40,769	500,314
NAT. BK. REDEMP. FUND—												
Receipts 1900	2,193	939	3,334	3,046	298	292	199	2,069	1,859	579	1,086	15,874
Receipts 1899	4,813	1,129	2,681	2,698	2,214	1,659	936	1,808	969	322	563	19,292
Disbursed 1900	2,052	1,816	1,532	1,159	2,444	2,187	2,056	1,986	1,501	1,447	1,793	19,966
Disbursed 1899	1,890	1,499	1,168	808	1,458	1,432	1,202	1,080	1,028	898	1,275	13,728

* Deducted from February, "Miscellaneous" 1900 } $2,946,194 79
Received on account Central Pacific indebtedness }
† Deducted from March, "Miscellaneous" 1899 } 11,798,314 14
Received on account of Central Pacific Indebtedness }
‡ Including payment of $20,000,000 Treaty obligation with Spain.

To make the figures conform to the Government statement, the amount mentioned in above foot-note should be added to the Receipts as indicated therein. We have deducted this item, as it does not belong to the regular income account, and if included would disturb the comparison with former and future years.

TREASURY CURRENCY HOLDINGS.—The following compilation, based on official Government statements, indicates the currency holdings of the Treasury on the first of September, October, November and December, 1900. *For statement for corresponding dates last year see* CHRONICLE *of December 16, 1899, page 1231.*

TREASURY NET HOLDINGS.

	Sept. 1, '00.	Oct. 1, '00.	Nov. 1, 1900.	Dec. 1, 1900
Holdings in Sub-Treasuries—	$	$	$	$
Net gold coin and bullion	218,268,969	220,131,162	242,670,175	243,985,735
Net silver coin and bullion	12,787,996	7,199,367	6,837,195	8,693,400
Net U. S. Treasury notes	497,849	113,812	84,540	86,670
Net legal-tender notes	26,164,045	20,354,702	11,601,955	11,321,637
Net national bank notes	9,676,802	9,079,799	6,318,390	5,848,130
Net fractional silver	7,705,183	6,568,555	5,641,098	5,482,866
Cash in Sub-Treasuries	275,098,847	273,447,397	273,157,853	274,168,458
Amount in national banks	96,064,261	96,997,212	95,478,145	95,429,055
Cash in banks & sub-treas.	371,159,608	370,444,609	369,635,498	369,592,513
Deduct current liabilities*	85,739,912	82,239,731	82,630,466	80,415,722
	285,419,696	288,204,878	287,005,032	289,176,791
Gold reserve fund	150,000,000	150,000,000	150,000,000	150,000,000
Available cash balance	135,419,696	138,204,878	137,005,032	139,176,791

* "Chiefly disbursing officers' balances."

New York City Clearing House Banks.—Statement of condition for the week ending Dec. 1, based on average of daily results. *We omit two ciphers (00) in all cases.*

BANKS	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits	Reserve
	$	$	$	$	$	$	P. C.
Bank of N. Y.	2,000,0	2,074,1	14,265,0	2,816,0	1,033,0	14,228,0	27 0
Manhattan Co.	2,050,0	2,110,6	18,762,7	3,603,0	1,999,0	21,312,0	26·2
Merchants'	2,000,0	1,069,1	12,713,7	2,573,8	1,498,0	14,997,5	27·1
Mechanics'	2,000,0	2,184,9	13,485,0	2,257,0	608,0	12,542,0	22·8
America	1,500,0	2,916,4	20,217,3	3,687,1	1,593,7	22,394,7	23·5
Phenix	1,000,0	222,6	4,850,0	1,164,0	137,0	4,923,0	26·4
City	10,000,0	5,501,6	110,672,6	32,182,2	4,175,6	128,586,2	28·2
Chemical	300,0	6,849,5	24,521,8	5,501,1	2,013,5	25,263,6	29·7
Merchants' Ex.	600,0	209,3	4,825,1	785,7	524,5	5,315,3	24·6
Gallatin	1,000,0	1,896,1	8,485,3	788,7	836,2	6,683,2	24·3
Butch.& Drov's'	300,0	88,4	925,2	272,8	65,8	1,056,8	31·9
Mech.& Traders'	400,0	117,9	2,218,0	260,0	184,0	2,435,0	18·2
Greenwich	200,0	182,2	950,4	103,1	202,4	918,9	33·2
Leather M'f'rs	600,0	477,3	4,244,8	1,412,6	192,6	4,641,9	34·5
Seventh	300,0	216,0	3,245,5	371,6	452,8	4,147,7	19·8
State of N. Y.	1,200,0	568,1	4,278,3	386,7	165,2	3,223,8	17·1
American Exch.	5,000,0	2,964,0	28,815,0	4,236,0	1,244,0	22,335,0	24·5
Commerce	10,000,0	6,802,8	60,389,3	6,739,6	5,132,2	47,641,5	24·8
Broadway	1,000,0	1,575,8	6,042,9	1,213,5	312,8	5,304,9	28·7
Mercantile	1,000,0	1,191,8	13,181,5	2,369,3	1,582,6	14,020,6	28·1
Pacific	422,7	484,4	2,527,7	430,3	554,7	3,444,9	28·5
Republic	1,500,0	1,060,5	18,902,9	4,630,8	855,1	21,054,6	26·0
Chatham	450,0	996,9	5,925,1	751,1	903,3	6,040,1	27·3
People's	200,0	324,3	2,053,8	240,2	583,4	2,894,7	28·4
North America	1,000,0	670,0	11,396,1	2,561,3	884,3	12,487,1	27·6
Hanover	3,000,0	5,070,2	43,386,1	8,558,5	4,011,2	46,443,9	27·0
Irving	500,0	434,5	4,266,0	560,3	455,8	4,363,0	23·2
Citizens'	600,0	382,1	2,785,1	680,8	209,8	3,082,6	28·8
Nassau	500,0	284,0	2,687,9	264,4	325,2	3,114,3	18·9
Market & Fulton	900,0	1,008,7	6,775,6	1,177,1	750,1	7,068,5	27·2
Shoe & Leather	1,000,0	200,6	3,593,1	742,0	250,8	3,924,5	25·2
Corn Exchange	1,400,0	1,771,4	19,174,0	3,170,0	2,327,0	22,490,0	24·4
Continental	1,000,0	508,3	4,390,7	637,5	520,9	5,036,9	22·9
Oriental	300,0	401,1	1,981,4	191,0	404,2	2,036,0	29·2
Imp't'rs' & Trad.	1,500,0	5,957,4	24,069,0	4,603,0	804,0	22,166,0	24·3
Park	2,000,0	3,350,7	44,787,0	12,561,0	3,159,0	56,217,0	27·9
East River	250,0	155,5	1,219,0	185,2	218,9	1,426,3	28·3
Fourth	3,000,0	2,285,5	22,695,2	3,641,2	1,686,8	23,112,1	23·0
Central	1,000,0	518,4	9,601,0	2,108,0	1,133,0	12,145,0	26·6
Second	300,0	314,3	8,413,0	1,702,0	860,0	9,404,0	27·2
Ninth	750,0	161,8	2,478,4	720,4	232,2	3,027,1	31·4
First	500,0	9,114,3	39,010,2	8,160,3	1,723,8	39,253,9	25·1
N.Y. Nat'l Exch.	300,0	101,0	2,932,9	458,7	336,2	3,088,8	25·7
Bowery	250,0	714,2	3,120,0	497,0	352,0	3,536,0	24·0
N. Y. County	200,0	378,4	3,151,1	678,2	338,1	4,033,2	25·2
German Ameri.	750,0	343,8	3,497,4	616,5	246,4	3,416,1	25·2
Chase	1,000,0	2,000,8	37,161,7	9,700,0	1,894,4	44,853,7	25·8
Fifth Avenue	100,0	1,311,8	8,501,1	1,878,3	519,2	9,514,1	25·2
German Exch.	200,0	639,0	2,435,7	212,0	890,0	3,300,6	33·3
Germania	200,0	830,0	3,073,0	404,2	458,8	4,364,5	19·7
Lincoln	300,0	909,6	10,631,2	2,696,8	788,4	12,710,1	27·4
Garfield	200,0	1,062,9	6,551,9	1,524,2	337,1	7,505,3	24·7
Fifth	200,0	344,0	2,150,4	401,1	173,5	2,271,6	25·3
Bank of Metrop.	300,0	992,5	6,480,1	1,242,5	483,1	6,852,5	25·1
West Side	200,0	409,1	2,742,0	398,0	384,0	3,126,0	25·0
Seaboard	500,0	743,6	13,523,0	2,882,0	1,113,0	16,274,0	24·5
Western	2,100,0	1,687,4	34,209,0	7,916,1	2,331,8	40,507,4	25·2
1st Nat., B'klyn.	300,0	522,4	3,972,0	523,0	751,0	4,353,0	29·2
Liberty	500,0	549,5	6,610,6	1,197,2	425,0	6,631,2	24·4
N. Y. Prod. Ex.	1,000,0	411,0	3,878,3	633,9	309,0	3,689,7	25·5
New Amsterdam	250,0	416,9	4,898,0	731,4	920,8	5,902,3	27·9
Astor	350,0	252,3	4,052,7	835,7	132,3	4,211,7	22·9
Hide & Leather	500,0	306,3	2,719,0	468,0	82,0	2,065,0	26·6
Total	74,222,7	90,109,9	804,498,1	1668950	60,073,4	864,410,9	26 2

New York City, Boston & Philadelphia Banks.—Below we furnish a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia The New York figures do not include results for the non-member banks.

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.†	Circ'l'n.	Clearings
	$	$	$	$	$	$	$
N. Y.*							
Nov. 10	164,332,6	785,658,5	1562587	56,122,3	831,091,8	30,705,7	10700944
" 17	164,332,6	787,846,1	1588525	58,734,8	839,670,1	30,677,5	15465828
" 24	164,332,6	792,720,1	1647425	60,383,6	851,391,3	30,688,2	15895392
Dec. 1	164,332,6	804,498,1	1668950	60,073,4	864,410,9	30,670,0	11698563
Bos.*							
Nov. 17	57,632,9	187,259,0	13,633,0	9,682,0	211,442,0	6,189,0	154,375,1
" 24	57,632,9	187,863,0	13,554,0	9,738,0	210,860,0	5,875,0	154,240,3
Dec. 1	57,632,9	187,563,0	13,003,0	9,272,0	205,411,0	5,868,0	116,317,3
Phila.*							
Nov. 17	38,715,3	159,641,0	52,755,0		188,803,0	8,720,0	102,433,2
" 24	38,715,3	160,259,0	52,834,0		189,885,0	8,753,0	105,927,5
Dec. 1	38,715,3	160,874,0	53,230,0		191,094,0	8,735,0	90,087,8

* *We omit two ciphers in all these figures.*
† Including for Boston and Philadelphia the item "due to other banks."

Reports of Non Member Banks.—The following is the statement of condition of the non-member banks for the week ending Dec. 1, based on averages of the daily result. *We omit two ciphers (00) in all cases.*

BANKS. (00s omitted.)	Capital.	Surplus.	Loans & Investments.	Specie.	Leg. T. & B'k. Notes	Deposit. with Clear'g Agent.	Deposit. with Other Bks.&c	Net Deposits
NEW YORK CITY.								
Borough of Manhattan.								
Colonial	100,0	119,9	1495,2	29,7	108,4	144,0	...	1540,0
Columbia	300,0	192,5	1952,0	130,0	108,0	193,0	60,0	2036,0
Eleventh Ward	100,0	126,2	1114,0	50,1	46,2	194,8	....	1268,4
Fourteenth Street	100,0	62,6	1215,6	58,9	55,0	216,0	....	1492,2
Gansevoort	200,0	20,5	700,7	8,1	51,9	42,3	49,4	694,2
Hamilton	200,0	109,3	1292,5	83,9	129,4	137,4	....	1467,8
Mount Morris	250,0	51,9	2258,6	108,9	101,5	241,8	51,3	2820,9
Mutual	200,0	131,7	1295,5	40,9	122,9	195,4	60,2	1404,0
Nineteenth Ward	100,0	53,4	1288,7	26,3	130,1	198,0	30,0	1731,9
Plaza	100,0	171,7	2262,0	145,6	108,0	196,5	....	2457,8
Riverside	100,0	137,5	933,8	14,7	48,1	59,3	....	906,3
State	100,0	213,1	3102,0	265,0	132,0	77,0	231,0	3554,0
Twelfth Ward	200,0	52,3	1193,6	27,6	174,2	78,6	72,0	1696,1
Twenty-third W'd.	100,0	68,6	1024,3	41,6	106,4	130,9	13,8	1199,0
Union Square	200,0	352,8	2159,4	50,1	249,0	224,7	....	2616,5
Yorkville	100,0	201,3	1506,0	48,4	120,7	82,0	10,0	1459,7
Washington	100,0	22,3	444,3	9,7	22,1	32,5	12,0	402,9
Borough of Brooklyn.								
Bedford	150,0	120,2	1089,2	13,0	76,0	106,9	100,0	1167,1
Broadway	100,0	163,6	1391,7	23,0	104,9	206,3	....	1505,7
Brooklyn	300,0	160,3	1315,6	68,7	35,2	94,4	5,5	1220,4
Eighth Ward	100,0	43,4	356,7	10,9	23,5	42,8	1,0	304,8
Fifth Avenue	100,0	61,5	604,5	27,4	25,6	53,6	11,8	542,4
Kings County	150,0	59,2	672,5	30,0	23,1	86,4	28,8	679,9
Manufact'rs' Nat'l.	252,0	490,6	2684,9	306,5	146,2	357,6	....	3095,7
Mechanics	500,0	380,7	2814,8	154,8	104,2	165,0	....	2959,7
Mech's' & Traders'	100,0	205,2	946,1	15,8	69,4	86,5	131,9	1097,8
Merchants'	100,0	14,3	446,5	6,4	41,7	2,8	....	398,1
Nassau National	300,0	621,1	3833,0	145,0	245,0	470,0	30,0	3929,0
National City	300,0	567,8	2501,0	145,0	269,0	374,0	51,0	2831,0
North Side	100,0	121,1	971,1	12,8	58,5	33,8	45,5	921,1
People's	100,0	134,6	882,5	30,9	46,9	42,0	34,2	871,8
Schermerhorn	100,0	62,8	628,5	12,5	27,8	60,1	28,0	611,5
Seventeenth Ward	100,0	77,1	482,4	8,7	44,6	59,9	45,0	452,0
Sprague National	200,0	224,0	1095,2	100,6	10,0	168,3	10,8	925,0
Twenty-sixth W'd.	100,0	53,4	472,9	13,0	18,8	58,3	2,8	477,1
Union	100,0	59,7	579,8	21,8	43,6	77,3	6,5	545,8
Wallabout	100,0	44,7	727,9	41,4	12,5	47,0	31,5	711,5
Borough of Richmond.								
Bank of Staten Isl	25,0	60,0	562,2	14,6	25,4	87,4	29,6	649,0
1st Nat., Staten Isl	100,0	84,8	721,3	33,8	20,0	106,5	....	709,6
Other Cities.								
1st Nat., Jer. City	400,0	816,0	5091,5	249,3	255,2	1195,9	817,0	6893,2
Hud. Co. Nat., J.C.	250,0	557,2	1960,5	84,6	78,8	266,7	187,7	1878,3
3d Nat., Jer. City	250,0	342,4	1221,7	74,9	20,9	236,4	....	1047,3
3d Nat., Jer. City	200,0	231,1	917,3	43,5	49,4	121,9	26,0	914,7
1st Nat., Hoboken	110,0	455,7	2128,6	101,9	12,0	106,5	53,6	1745,0
2d Nat., Hoboken	125,0	102,4	894,1	44,9	33,7	72,4	18,6	864,2
Totals Dec. 1	7362,0	8401,9	63231,6	2874,6	3735,4	7230,9	2286,5	68722,5
Totals Nov. 24	7362,0	8401,9	62899,3	2922,7	3665,2	7188,7	2245,4	67928,3
Totals Nov. 17	7362,0	8401,9	62292,0	2801,3	3734,8	6814,0	2154,7	67113,4

Auction Sales.—By Messrs. Adrian H. Muller & Son:

Bonds.

$15,000 Va Ir. C. & C. Co. 1st 5s, 1949 ..... 35⅛
$1,000 42d St. Man. & St. N. Ave. Rv. Co. 1st 6s, 1910..115⅝
$12,000 Kan. City El. Ry. Co. 4s, 1922, guaranteed..... 89
$1,500 Hudson & River Falls RR. 1st 8s, 1908, J&J ..121
$2,000 Corrigan St. Ry. Co. of Kan. City, 1st 5s, '16, J-J..106⅝
$2,000 Wis. Cen. RR. 1st 5s, 1909, J&J.....106½
$2,700 Newark Gas Co. 1st 6s, 1944, Q-J.....141¼
$1,000 Peru & La Salle Gas Co. 1st 6s, 1928, F&A..... 60
$1,000 N. Y. Rutherford & Sub. Gas Co. 1st 6s, '11, M-S. 105¼
$2,000 Penn. Cen. Brew. Co. 1st 6s, 1907, A&O..... 90
$2,000 Int. Silver Co. 1st 6s, 1948, J&D..... 95
$3,700 Hudson Co. Gas Co. 1st 5s, 1949, M&N.....102⅝
$1,150 St. P. Stillwater & Taylor Falls RR. 7s, '08, J&J. 120
$2,000 Perry RR. Co. 1st 7s, 1902, J&D.....103¼
$25,000 U. S. Sugar Refinery 6s, 1921, J&D..... 82¾
$1,000 Metropolitan Club 2d 5s, trust receipt..... 52
$2,500 Lou. Hen. & St. L. Ry. 1st 5s, 1946, J&J..... 98⅛

Bonds.

$1,000 42d St. Man. & St. N. Ave. RR. 2d incomes..... 99

Stocks.

100 Hav.-Am. Co., pref..... 88
100 N.-W. El. RR. of Chicago temp. com. stk. tr. cert. 26
562 Batopilas Mining Co. $1 par sh.
100 Va. Iron Coal & Coke Co. 5¾
4 Nor. & N. Br Hosiery Co. 37
2 Sav. Invest. & Tr. Co. of E. Orange, N. J., 65 p.c. paid in.....$100 each 75¼
1 Standard Oil Co. of N. J. 811
1 N. Y. Rubber Co..... 120
100 Prod. Exc. Tr. Co. 141¼-140½
162 Saginaw Steel SS. Co. 132-139
1 Cert. Memb. N. Y. Prod. Exc (all dues paid).....125
4 Winchester Repeating Arms Co.....$800 per sh.
8 5th Ave. Ry. Co. receipt. $1 lot
28 L. Hend. & St. L. Ry pref 17⅞
18 Nat. Shoe & Leath. Bank. 103
10 Brearley School, Ltd..... 90
167 Col. & Zenia RR. guar...221½
6 Bank of America..... 475
1 Garfield Nat. Bank.....1750
2 Mechanics' Nat. Bank...215
2 Nat. Bank of Commerce. 264
1 Colonial Trust Co..... 358
3 Mahoning Coal RR., pf..120
2 Old Dominion SS Co..... 100
10 Guaranty Trust Co..... 655
30 12th Ward Bank, N. Y...100
61 Title Guar. & Tr. Co. 416-417½

Banking and Financial.

Spencer Trask & Co.,
BANKERS,
27 & 29 PINE STREET, - - - - NEW YORK
Transact a general banking business; act as Fiscal Agents for corporations, and negotiate security issues of railroads and other companies. Execute commission orders and deal in
INVESTMENT SECURITIES.
Members N. Y. Stock Exchange — Branch Office, 67 State St., Albany

GEORGE BARCLAY MOFFAT. — ALEXANDER M. WHITE, JR
MOFFAT & WHITE
BANKERS,
Members New York Stock Exchange,
No. 1 NASSAU STREET, - - - NEW YORK.
INVESTMENT SECURITIES.

Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent.	When Payable	Books closed. (Days inclusive.)
Railroads (Steam).			
Atch. Topeka & Santa Fe, pref.	2½	Feb. 1	Jan. 11 to Feb. 1
Chicago & Alton *Ry.*, pref.	2	Jan. 10	Dec. 21 to Jan. 10
Chic. R. I. & Pac. (quar.)	1¼	Feb. 1	Dec. 29 to Jan. 6
Chic & West. Indiana (quar.)	1½	Jan. 1	.....
Delaware	3	Jan. 2	.....
Denver & Rio Grande, pref.	2½	Jan. 15	Jan. 3 to Jan. 15
Gila Valley Globe & Northern	4	Jan. 1	.....
Hocking Valley, pref.	2	Jan. 16	Dec. 29 to Jan. 16
Pennsylvania & Northwestern	2	Jan. 10	Holders of rec. Dec. 4
St. Louis & San Fran., 1st pref.	2	Jan. 7	Dec. 23 to Jan. 6
Street Railways.			
Chicago City Ry. (quar.)	3	Dec. 31	Dec. 16 to Dec. 20
Menominee (Mich.) E.L. Ry.& P.	2½	Dec. 5	.....
South Ohio Tract., Cinn. (qu.)	¾	Dec. 1	Nov. 21 to Dec. 2
South Side El., Chicago (quar.)	¾	Dec. 31	Dec. 21 to Jan. 1
Banks.			
Bank of the Metropolis	6	Dec. 1	.....
Trust Companies.			
Manufacturers', B'klyn (quar.)	2	Jan. 2	Dec. 23 to Jan. 1
" " (extra)	2	Jan. 2	Dec. 23 to Jan. 1
N. Y. Life Insurance & Trust	20	Dec. 10	Dec. 5 to Dec. 9
Miscellaneous.			
Amer. Beet Sugar, pref. (quar.)	1½	Jan. 2	Holders of rec. Dec. 15
Amer. Sheet Steel, pref. (quar.)	1¾	Jan. 15	Dec. 24 to Jan. 15
American Snuff, pref.	3	Jan. 2	Dec. 23 to Jan. 2
Amer. Sugar Rfg., com. (quar.)	1¾	Jan. 2	Dec. 9 to Jan. 2
" " " pref. (quar.)	1¾	Jan. 2	Dec. 9 to Jan. 2
Calumet & Hecla Mining (quar.)	$20	Dec. 28	Holders of rec. Dec. 5
Celluloid Co. (quar.)	1½	Dec. 31	Dec. 15 to Jan. 1
" " (extra)	1	Dec. 31	Dec. 15 to Jan. 1
Chi.Jc.Rys.&U.Stk.Yds.com.(q.)	2	Jan. 2	Dec. 14 to Jan. 2
" " " " pf. (qu.)	1½	Jan. 2	Dec. 14 to Jan. 2
Chicago Telephone (quar.)	3	Jan. 2	Dec. 27 to Jan. 2
Commercial Cable (quar.)	1¾	Jan. 2	Dec. 21 to Jan. 1
" " (extra)	1	Jan. 2	Dec. 21 to Jan. 1
Dominion Coal., Ltd., pref.	4	Jan. 1	Dec. 18 to Dec. 31
Elec. Storage Battery, pref.	6	Jan. 2	Dec. 21 to Jan. 1
Equitable Ill. Gas L., Phila., pf.	3	Dec. 15	Holders of rec. Dec. 8
Fisheries Company, pref.	3½	Jan. 1	Dec. 12 to Jan. 1
Havana-American, pref. (quar.)	1¾	Dec. 15	Dec. 12 to Dec. 16
Maryland Coal, pref.	2	Dec. 31	Dec. 19 to Jan. 1
" " pref. (extra)	1	Dec. 31	Dec. 19 to Jan. 1
Milw. & Chic. Brew., Ltd., pref.	2	Dec. 31	.....
N. Y. & East River Ferry (quar.)	1½	Dec. 15	Dec. 6 to Dec. 16
Pennsylvania Natural Gas	⅝	Dec. 1	.....
Pittsb. Stove & Range, pref. (qu.)	1¾	Dec. 20	Holders of rec. Dec. 3
Quincy RR. Bridge	5	Jan. 1	Dec. 22 to Jan. 1
Rubber Goods Mfg., com. (qu.)	1	Jan. 15	Jan. 6 to Jan. 14
" " " pref. (qu.)	1¾	Dec. 15	Dec. 9 to Dec. 16
Streets' Western Stable C. L., pf.	$3½	Jan. 1	Dec. 25 to Dec. 31

WALL STREET, FRIDAY, DEC. 7, 1900.—5 P. M.

The Money Market and Financial Situation.—One of the conspicuous features of the market this week has been the demand for low-priced securities and the advance in some issues, notably those of the Erie, Peoria & Eastern, Den. & Rio Grande and St. Jo. & Grand Island companies.

This movement has been so absorbing that many recently active high-grade issues were neglected and heavy. Another feature of prominence has been extensive speculation, causing wide fluctuations in some of the industrial stocks. The two features mentioned have not materially interfered with a steady investment demand and all have contributed to make the security markets active and the volume of business large.

No new conditions have entered into the general situation. The convening of Congress was scarcely noticed in Wall Street. The President's Message and Secretary Gage's report were well received and had a tendency to strengthen the confident and hopeful feeling which prevailed. This feeling is also stimulated by reports of railway earnings and bank clearings, both of which reflect a state of general business activity considerably in excess of that of last year. The money market has been somewhat unsteady with a tendency to firmness, call loan rates running up temporarily as high as six per cent. The foreign exchange market has been unusually steady.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 3 to 6 per cent. To-day's rates on call were 4 to 5½ per cent. Prime commercial paper 4¼ to 5 per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £648,896 and the percentage of reserve to liabilities was 41·60, against 42·76 last week; the discount rate remains unchanged at 4 per cent. The Bank of France shows a decrease of 550,000 francs in gold and 2,075,000 francs in silver.

The New York City Clearing-House banks, in their statement of Dec. 1 showed an increase in the reserve held of $1,842,300 and a surplus over the required reserve of $10,865,675, against $12,278,275 the previous week.

	1900. Dec. 1.	Differen'sfr'm Prev. week.	1899. Dec. 2.	1898. Dec. 3.
	$	$	$	$
Capital	74,222,700	.....	59,422,700	58,272,700
Surplus	90,109,900	.....	79,083,700	75,911,300
Loans & disc'nts.	804,498,100	Inc. 11778000	682,159,800	697,747,400
Circulation	30,670,000	Dec. 18,200	16,480,900	16,439,200
Net deposits	864,410,900	Inc. 13019600	748,078,000	789,525,800
Specie	166,595,000	Inc. 2,152,500	145,314,500	158,462,300
Legal tenders	60,073,400	Dec. 310,200	50,241,700	56,017,100
Reserve held	226,968,400	Inc. 1,842,300	195,556,200	214,479,400
Legal reserve	216,102,725	Inc. 3,254,900	187,019,500	197,381,450
Surplus reserve	10,865,675	Dec. 1,412,600	8,536,700	17,097,950

NOTE.—Returns of separate banks appear on page 1152.

Foreign Exchange.—The market for foreign exchange has been steady to firm on a fair average volume of business, and rates are practically unchanged.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 81½@4 81¾; demand, 4 85@4 85¼; cables, 4 85¾@4 86; prime commercial, sixty days, 4 81@4 81¼; documentary commercial, sixty days, 4 80½@4 82; grain for payment, 4 81¾@4 82; cotton for payment, 4 80½@4 80¾; cotton for acceptance, 4 81@4 81¼.

Posted rates of leading bankers follow:

December 7.	Sixty days.	Demand.
Prime bankers' sterling bills on London.	4 82 @4 82½	4 86 @4 86½
Prime commercial	4 81 @4 81¼	.....
Documentary commercial	4 80½@4 82	.....
Paris bankers' (francs)	5 20* @5 20	5 17½@167*
Amsterdam (guilders) bankers	39 15/16@40	40 5/16@40¼
Frankfort or Bremen (reichmarks) b'kers	94 5/8@94⅜	94 15/16@95

* Less 1/16.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 3-16 discount, selling 1-16 discount; Charleston, buying 1-16 discount, selling 1-16 premium; New Orleans, bank, par; commercial, $1 00 discount; Chicago, 20c. discount; St. Louis, 15c. per $1,000 discount; San Francisco, 5c. per $100 premium.

United States Bonds.—Sales of Government bonds at the board include $43,000 2s, coup., at 105 to 105½; $3,500 3s, coup., at 110; $2,500 4s, coup., 1907, at 116; $12,000 4s, coup., 1925, at 138⅛, and $16,000 5s, coup., at 113 to 113¾. The following are the daily closing quotations; *for yearly range see seventh page following.*

	Interest Periods.	Dec. 1.	Dec. 3.	Dec. 4.	Dec. 5.	Dec. 6.	Dec. 7.
2s, 1930 .....reg.	Q.-Jan	*104⅝	*104⅝	*104⅝	*104½	*104½	*104½
2s, 1930 .....coup.	Q.-Jan.	*105⅛	105⅛	*105⅛	105	*105	105½
3s, 1918 .....reg.	Q.-Feb.	*110	*110	*110	*110	*109¾	*109½
3s, 1918 .....coup.	Q.-Feb.	*110	110	*110	*110	*109¾	*109½
3s, 1918, small.reg.	Q.-Feb.	.....	.....	.....	.....	.....	.....
3s, 1918, small..c'p.	Q.-Feb.	*109½	*109½	*109½	*109½	*109½	*109½
4s, 1907 .....reg.	Q.-Jan.	*115	*115	*115	*114¾	*114¾	*114¾
4s, 1907 .....coup.	Q.-Jan.	*116	*116	116	*115¾	*115¾	*115¾
4s, 1925 .....reg.	Q.-Feb.	*138¼	*138	*138⅛	*138¼	*138⅛	*137¾
4s, 1925 .....coup.	Q.-Feb.	*138¼	138⅛	*138⅛	*138¼	*138⅛	*137¾
5s, 1904 .....reg.	Q.-Feb.	*113¼	*113¼	*113¼	*113¼	*113	*112¾
5s, 1904 .....coup.	Q.-Feb.	*113¼	113¾	113¾	113	*113	*112¾

* This is the price bid at the morning board; no *sale* was made.

State and Railroad Bonds.—Sales of State bonds at the Board are limited to $35,000 Virginia 6s def. trust receipts at 6 to 6¼ and $13,500 Virginia funded debt 2-3s at 93⅞ to 94.

Railway bonds have been in request, and the market was generally firm throughout the week. Transactions at the Board averaged nearly $4,000,000 par value per day, in which a few low-priced bonds were conspicuous.

Stock and Bond Sales.—The following shows the volume of business in stocks and bonds on the New York Stock Exchange for the past week and since Jan. 1:

Sales at N. Y. Stock Exch.	Week end. Dec. 7. 1900.	Week end. Dec. 7. 1899.	Jan. 1 to Dec. 7. 1900.	Jan. 1 to Dec. 7. 1899.
Government bonds	$77,000	$261,900	$6,334,310	$9,812,840
State bonds	48,000	15,000	2,005,200	1,940,700
RR. and misc. bonds	25,687,500	7,669,000	489,431,800	788,871,400
Total	$25,812,500	$7,935,900	$497,771,310	$800,624,940
Stocks—No. shares	3,792,865	3,167,870	118,761,430	163,025,010
Par value	$365,838,825	$306,095,400	$11,483,535,712	$15,804,934,150
Bank shares, par value	.....	.....	$165,025	$232,575

We add the following record of the daily transactions:

Week ending Dec. 7, 1900.	Stocks. Shares.	Stocks. Par value.	Railroad, &c. Bonds.	State Bonds.	U. S. Bonds
Saturday	393,188	$37,175,050	$3,097,500	.....	.....
Monday	667,161	64,511,425	4,513,000	.....	$30,000
Tuesday	650,155	63,511,000	3,706,000	$30,000	7,500
Wednesday	716,904	70,990,900	3,954,000	500	31,500
Thursday	761,443	71,880,550	6,389,500	.....	.....
Friday	604,014	57,769,900	4,047,500	27,500	8,000
Total	3,792,865	$365,838,825	$25,687,500	$48,000	$77,000

The sales on the Boston and Philadelphia Exchanges were

	Boston. Listed shares.	Boston. Unlisted shares.	Boston. Bond sales.	Philadelphia. Listed shares.	Philadelphia. Unlisted shares.	Philadelphia. Bond sales.
Saturday	11,666	12,365	$73,095	16,921	1,664	$119,400
Monday	16,889	29,502	81,770	15,950	5,020	255,325
Tuesday	18,202	33,724	108,075	19,351	9,153	213,950
Wednesday	13,804	19,816	63,285	25,041	5,628	275,550
Thursday	17,094	19,643	53,940	26,932	10,960	449,600
Friday	15,826	15,142	96,875	18,364	4,515	146,700
Total	93,481	123,002	477,030	121,459	36,940	1,460,525

Railroad and Miscellaneous Stocks.—The stock market has been fairly active but irregular, with a tendency to weakness, and a considerable portion of the active list closes lower than last week. Low-priced railway stocks continue in demand. St. Jos. & Gr. Island 1st pref. was conspicuous for an advance of 11 points, Erie 1st and 2d pref. over 5 points. Denver & Rio Grande pref. advanced 2 points on an increase in the dividend rate from 4 to 5 per cent. Wabash preferred made a similar gain on an active demand. The market was weak to-day, and in many cases the advance noted has not been fully maintained. The anthracite coal stocks were generally firm and local traction issues weak, Metropolitan Street Ry. losing 5½ points.

The industrial and miscellaneous stocks have been unusually active under speculative operations on a large scale. Nearly 120,000 shares of American Sugar Refining were traded in on Tuesday, and within the week this stock has fluctuated over a range of 11½ points, closing with a net loss of 8¾ points. New York Air Brake covered a range of 8 to 10 points. Tennessee Coal, Iron & Railway declined day by day and closes 10¾ points lower than last week.

New York Stock Exchange—A Daily, Weekly and Yearly Record.

STOCKS—HIGHEST AND LOWEST SALE PRICES. Saturday, Dec. 1.	Monday, Dec. 3.	Tuesday, Dec. 4.	Wednesday Dec. 5.	Thursday, Dec. 6	Friday, Dec. 7.	STOCKS. N. Y. STOCK EXCH.	Sales of the Week. Shares	Range for year 1900. On basis of 100-sh're lots. Lowest.	Range for year 1900. Highest.	Range for previous year (1899). Lowest.	Range for previous year (1899). Highest.
						Railroad Stocks.					
*19 21	*20 22	*20 22	23 23	*20 24	*20 24	Ann Arbor	100	16 Sep 12	23 Dec 5	14 Apr	19¾ Oct
*51 52	51 51	51½ 52	53½ 54	54 54¼	*53 54	Do pref.	1,500	40½ J'ly 24	54¼ Dec 6	36 May	48½ Oct
40⅝ 40⅝	39¼ 40½	38½ 38⅝	38 38¾	38¼ 39⅝	37¾ 38½	Atch. Topeka & Santa Fe.	102,495	18⅝ Jan 8	41 Nov 21	17 May	24⅛ Feb
84 84½	83⅜ 84½	83 83⅝	82½ 84⅛	83½ 84⅝	82⅝ 83½	Do pref.	148,118	58¼ Jan 11	85 Nov 21	50⅝ Jan	68⅝ Aug
81 81⅝	79½ 80⅝	79⅛ 79⅜	78⅞ 79⅜	80 80½	78½ 78⅝	Balt. & Ohio, vot. tr. certfs.	25,591	55¼ Jan 8	89¾ Apr 19	43¾ J'ne	61¼ Apr
85 85⅜	85½ 86⅜	85 86	84¾ 85⅝	84⅜ 85½	84⅝ 84⅞	Do pref.	8,800	72⅜ Jan 9	90 Apr 16	67½ J'ne	85⅛ Nov
72⅛ 73⅛	71⅜ 73	70 72⅝	69⅞ 71⅞	70⅞ 72⅜	69⅜ 71¼	Brooklyn Rapid Transit	98,805	47⅛ Sep 25	80½ Apr 10	61 Dec	137 Apr
*77 78	*73 78	*73 78	*73 78	*73 78	*73 78	Buffalo Roch. & Pittsburg	......	52 Feb 27	80 Nov 17	30¼ Mar	59 Nov
*112 120	*120	*112 120	*112 120	*112 120	*115 120	Do pref.	......	92 Jan 18	120 Nov 7	69 May	103 Dec
§87½ 87½	85½ 85¾	*85 86	*85 87	*85½ ...	*85 87	Canadian Pacific	160	84⅜ Sep 26	99⅜ Feb 13	84⅛ Mar	99½ May
58 58⅜	58⅜ 58⅜	58⅛ 58⅜	58 58⅝	58 58⅜	58 58⅝	Canada Southern	5,650	47⅝ Feb 27	59¼ Nov 26	46¼ Dec	70 Jan
*102⅜	*102⅜	*102⅜	*102⅜	*102⅜	*102⅜	Capital Traction	......	91⅜ Feb 26	93 Feb 26	85 Feb	94 Nov
149⅜ 150½	149⅜ 150	149 149⅜	146¼ 148	146⅜ 148	144 145	Central of New Jersey	5,170	115 Jan 6	150½ Dec 1	97 Jan	126⅜ Nov
38 39⅞	37⅜ 38⅛	37¼ 37⅞	36¾ 37⅛	37¼ 38⅛	36⅜ 37⅛	Chesapeake & Ohio	98,015	24 J'ne 25	39¾ Dec 1	23⅜ May	31½ Dec
41¼ 42	40⅜ 41¼	40 41	39 40⅝	39 40	38 39½	Chicago & Alton	45,056	31 Oct 25	42 Dec 1	......	......
77 77½	76⅝ 77⅛	76 77	76⅜ 76½	76⅜ 76⅜	75⅜ 76½	Do pref.	18,736	68⅜ Nov 3	77½ Dec 1	......	......
136⅝ 136⅝	136⅛ 137⅛	135 136¼	135½ 136	135⅜ 136⅞	134⅝ 135⅜	Chicago Burl. & Quincy	29,875	119⅛ Jan 10	139 Nov 21	114¼ Dec	149⅛ Feb
98 98	97⅜ 97⅜	97½ 97⅛	97⅛ 97¼	97⅛ 97⅛	*...... 98	Chicago & East. Illinois	500	88 Jan 31	109 Mar 27	59⅜ Jan	100¼ Sep
122¼ 123¼	122¼ 122¼	122 122	*...... 122⅛	121⅛ 121½	121¼ 121¼	Do pref.	645	120 Jan 17	125 Aug 15	112⅜ Jan	132⅜ Sep
14⅝ 14¾	14½ 14⅝	14⅛ 14⅝	14¼ 14⅝	14⅛ 14⅝	14⅜ 14⅝	Chicago Great Western	5,579	9⅞ Sep 25	15¼ Apr 2	10⅜ Dec	20⅜ Jan
90⅛ 90⅜	90⅜ 90⅜	91 91½	91⅛ 91¼	91⅛ 91½	91⅝ 92	Do 4 p.c. debentures.	5,500	81 J'ne 19	92 Dec 7	82 Dec	103½ Aug
*77 78	*77 79	78 78¼	78 78	78⅜ 78⅜	*77⅜ 79	Do 5 p.c. pref. "A"	850	68¼ Aug 22	79¾ Nov 12	50⅜ Jan	85½ Aug
*38⅞ 39	38⅛ 38½	*38½ 39	38¼ 38¼	38⅜ 38⅜	*38 39	Do 4 p.c. pref. "B"	300	30 J'ne 23	42 Mar 31	28 J'ne	44⅝ Sep
*24 24½	24 24	23 23	23⅛ 23⅜	23 24	23½ 23¾	Chic. Indianap. & Louisv.	1,500	14 Jan 15	29 Apr 16	7⅜ Jan	19 Nov
*57 58	58 58	57½ 58	§58¼ 58¼	57⅜ 58	57 57	Do pref.	1,130	45¼ Jan 24	63¾ Apr 4	31 Jan	52¼ Nov
127⅛ 128½	126⅜ 128⅜	126⅝ 127⅝	126⅝ 127⅛	126⅜ 128	125⅜ 127⅛	Chicago Milw. & St. Paul	68,110	108¼ J'ne 25	130 Nov 22	112 Dec	136⅛ Sep
§175⅛ 175⅛	176 176	§176½ 176½	176¼ 176⅝	177⅛ 177⅛	177⅜ 178	Do pref.	1,438	169¼ Jan 18	178 Dec 7	165 Dec	179 Sep
*167 168½	167⅜ 168⅛	*168 170	§168⅛ 168½	167⅛ 168⅛	167 167	Chicago & North Western.	1,010	150¼ J'ne 25	170 Nov 21	141¼ Jan	178 Sep
....	....	....	....	211⅛ 212	....	Do pref.	600	195⅛ May 9	212 Dec 6	188 Jan	210½ Sep
115⅛ 116½	115¼ 115⅜	114½ 115½	114⅝ 114⅞	114⅛ 115⅝	114 114⅝	Chicago Rock Isl. & Pac.	18,335	102 J'ne 25	117¼ Nov 23	100 Dec	122⅜ Jan
*120 122	*120 122	*120 124	121 121	*120 121	*120 122	Chic. St. P. Minn. & Om.	100	110 Oct 9	126 Nov 17	91 Feb	126⅛ Sep
*160 175	*160 175	172½ 172½	*160 175	*160 175	*160 175	Do pref.	100	172 Feb 8	175 Mar 3	170 Jan	185 Sep
10 10	*9 10	*9 10	*9 10⅛	10⅛ 10⅛	*9 10⅛	Chic. Terminal Transfer	800	8½ Oct 18	13⅝ Apr 27	7½ Jan	25¼ Mar
30 30	*28½ 30	29⅞ 29⅞	29⅛ 29⅛	*29 30	29 29	Do pref.	410	26½ Oct 18	39⅜ Apr 27	31¼ Dec	56½ Mar
66⅜ 67½	66⅛ 67½	65⅜ 66½	65⅝ 66¼	66⅛ 66⅜	66¼ 66⅜	Clev. Cin. Chic. & St. L.	5,800	55 J'ne 19	68¼ Nov 22	42⅛ Jan	64⅜ Nov
113 113	114 114	113⅜ 113⅜	*113 114	*113 115	114 114	Do pref.	570	108½ J'ne 1	115 Oct 3	94 May	108 Dec
*27 29	*26 29	*27 29	*27 29	*27 29	27 27	Clev. Lorain & Wheeling	100	14¼ Jan 10	30 Nov 15	9 J'ly	16⅜ Jan
*66 68	§68 68	*62 69	*66 69	§69 69	*63 66	Do pref.	100	46 Jan 2	72 Apr 19	37¼ J'ne	49⅜ Dec
....	....	....	....	....	....	Colorado Mid., vot. tr. ctfs.	....	9 Jan 4	12⅜ May 3	5 Oct	11½ Dec
....	....	....	....	....	....	Do pref. vot. tr. ctfs.	......	21 Jan 5	29⅜ Mar 21	15½ J'ly	27 Sep
7⅛ 7¼	7 7⅛	6⅞ 7	7 7	*6⅞ 7⅛	7 7⅛	Colorado & Southern	1,850	5 Sep 25	7⅝ Mar 22	4⅝ Sep	8⅞ Jan
43 43	§42¼ 42¼	42⅜ 42⅜	43 43	43 43	43 43	Do 1st pref. do	847	36 Sep 22	47½ Mar 27	35 Dec	58⅝ Mar
§17⅜ 17⅜	§17¼ 17¼	*17 18	*17 18	*17½ 18	17⅝ 17⅜	Do 2d pref. do	8[illegible]5	14 Sep 24	20⅜ Mar 21	12½ Dec	25 Mar
§116⅜ 116¼	115⅜ 116	115⅜ 115⅞	115⅛ 116	116 116	115⅝ 115⅞	Delaware & Hudson	1,638	106⅛ Sep 20	119½ Mar 28	106½ Jan	125⅜ Apr
182 182	182 182	*181 183	*181 183	182 184½	*181⅜ 183	Del. Lack. & Western	3,100	171⅛ Sep 19	186 Feb 20	157 Jan	194½ Oct
25 25⅜	24⅞ 25⅝	24⅜ 25	24⅝ 25¼	25½ 26¼	25 25⅛	Denver & Rio Grande	26,930	16⅜ Jan 10	26¼ Dec 6	15⅛ Dec	25⅜ Apr
78⅞ 79⅛	79 79⅝	78⅛ 79¼	78⅛ 78¾	78⅜ 80⅛	79⅜ 80½	Do pref.	47,372	64¼ J'ne 18	80½ Dec 6	63 Dec	80 Apr
*16 17⅜	*16 17½	*16½ 17½	*16½ 17½	16¼ 16⅛	*16 17½	Des Moines & Ft. Dodge	400	12 J'ne 20	19 Mar 26	12½ Dec	28½ Jan
*5 5¼	*4⅛ 5¼	5 5	*4⅛ 5¼	*4⅜ 5¼	*4⅛ 5¼	Dul. So. Shore & Atl.	100	4 J'ne 12	6¼ Mar 5	3 Apr	8 Nov
*13¼ 14	*13 14	*13 14½	*13¼ 14½	*13⅝ 14	*13 14	Do pref.	....	12 J'ly 5	20¾ Nov 9	7⅜ Jan	17¼ Nov
14⅝ 14¼	14 14⅝	14⅛ 15	14⅜ 16⅜	16½ 17	15⅞ 16⅜	Erie	71,19[illegible]	10¼ Sep 26	17 Dec 6	10 Dec	16⅞ Jan
40⅛ 40⅛	40¼ 40⅜	40⅜ 42¼	41 43⅞	44 45⅝	44½ 45⅞	Do 1st pref.	115,441	30⅜ Sep 22	45¾ Dec 7	27½ Dec	42 Jan
*20 21½	20½ 21	20⅜ 22	21¼ 23	23¼ 25½	25½ 26½	Do 2d pref.	22,238	15 Sep 24	26½ Dec 7	15½ Dec	22¼ Jan
*41⅜ 42½	*41⅜ 42½	*41⅜ 42½	41½ 41⅜	41¼ 41⅜	*41 41½	Evansv. & Terre Haute	300	38½ Oct 9	54⅝ Mar 15	36 Mar	46½ Nov
*80½ 81½	*80½ 81½	*81 81⅛	*81 81½	*81 81½	*81 81½	Do pref.	....	74 Oct 9	94½ Apr 19	70 Jan	98½ Sep
....	....	§14⅜ 14⅜	....	....	....	Ft. W. & Den. C., stamped	15	14¼ Apr 4	17 Nov 22	14 Aug	25 Jan
24⅜ 24⅜	....	24 24	....	24⅜ 25	....	Ft. Worth & Rio Grande.	800	15 J'ne 1	25 Nov 26	14 Feb	30 Mar
181½ 181½	180 182	180¼ 181¼	179⅛ 180½	179 179	178 178¼	Great Northern, pref.	2,352	144⅜ J'ne 22	183 Nov 19	142¼ Jan	195 Mar
....	....	....	59⅞ 59⅞	59⅜ 60	....	Gr'nB.&W., deb ctfs. "A"	16	53½ Mar 7	60 Dec 6	49½ Jan	61½ Jan
....	7⅛ 7¼	7⅝ 8	7⅜ 8	7⅛ 8⅜	7⅜ 8¼	Deb. ctfs. "B"	1,612	5¼ Sep 24	8½ Dec 6	5 May	9½ Oct
40 40⅜	39¼ 40½	38½ 39	38⅝ 39	38⅜ 39⅜	*38½ 38⅜	Hocking Valley	2,800	30½ Jan 10	41½ Apr 21	22 J'ly	37⅝ Sep
72¼ 72½	72 72⅜	71½ 72¼	71⅛ 72¼	71⅛ 72¼	71⅛ 71½	Do pref.	7,568	58 Jan 8	72⅜ Dec 3	53½ Dec	66½ Sep
§124⅜ 125⅜	125 125	123½ 124½	124 124⅜	125 125	*123½ 124½	Illinois Central	2,865	110 J'ne 25	126⅜ Nov 21	105½ Dec	122 Jan
20⅛ 20½	20¼ 20¼	20¼ 20¼	20¼ 20½	20⅛ 21⅛	19⅞ 19⅞	Iowa Central	985	11⅝ Jan 12	21⅜ Nov 12	10¼ Mar	15⅜ Aug
§46⅜ 46⅜	*46 47	46 46	46 46	45 46	*45 46	Do pref.	425	39 Sep 27	58 Mar 30	40 Dec	62½ Aug
17⅛ 17½	....	17 17	17 18⅛	19 19⅝	18⅛ 19⅛	Kanawha & Michigan	2,681	10 Jan 2	20 Nov 27	7⅜ Jan	15 Mar
13 13	*12 13	*12 13	*12 13	12⅛ 12⅜	13 13¼	Kan. City So. vot. tr. ctfs.	1,000	7 Sep 10	17½ Apr 19	......	......
*...... 37¼	*...... 37	*...... 37	36 36	*36⅜ 37	36⅛ 37	Do pref., vot. tr. ctfs.	500	27½ Sep 10	48⅝ Apr 3	......	......
*4 4⅛	*4 4½	*4 4½	*4 4½	*4 4½	*4 4½	Keokuk & Des Moines	......	3½ May 24	4 Nov 12	3 May	5½ Feb
*16 17½	*16 17½	*16 17½	*16 17½	*16 17½	*16 17½	Do pref.	......	14½ Oct 19	17½ Mar 27	15 Mar	22½ Aug
*35 36	*35½ 38	35 35	36 36	36 37	*35 37½	Lake Erie & Western	690	20½ Mar 16	39¼ Nov 10	14⅜ J'ne	24 Dec
108 108	108 108	*106 108	108 108	108⅛ 108⅛	*106 108	Do pref.	400	83¼ Feb 2	110 Oct 22	60 Jan	85 Dec
*210¼	*210¼	*210¼	*210¼	*211	*211	Lake Sh. & Mich. South	......	§197 Jan 3	230 Nov 1	196½ Jan	208 Jan
*65 75	*65 75	*65 75	70 70	*70 75	70 70	Long Island	400	47½ Jan 4	89 May 5	45 Dec	85 Apr
84 84⅝	83⅛ 84⅛	83¾ 85⅜	82⅝ 83⅛	83 83⅜	81¾ 82⅝	Louisville & Nashville	24,540	68⅜ Sep 22	87⅝ Apr 2	68 Mar	88⅛ Oct
108⅜ 109⅝	108⅝ 109⅛	108 109	108⅛ 109⅝	108⅝ 110½	107½ 108⅜	Manhattan Elev., consol.	68,470	84 J'ne 25	114½ Nov 22	85½ Dec	133⅜ Apr
171 171⅜	169⅜ 171⅜	168⅜ 170⅛	167⅛ 169½	167 169⅜	165⅜ 167	Metropolitan Street	27,660	143⅜ Sep 26	182 Feb 13	147 Dec	269 Mar
*30½ 33	*30⅛ 34	*30½ 33	*30 33	*30 33	*30 32	Met. West Side El. (Chic.)	......	24½ Jan 29	37½ Apr 5	18½ Aug	39½ Nov
*84¼ 85	*84 85	*84 85	*83 85	*83½ 85	*83 85	Do pref.	......	76 Feb 27	84½ Nov 21	44½ May	88 Nov
13⅛ 13½	13¼ 13¼	13⅛ 13⅛	13 13⅛	*13 13⅛	13 13⅛	Mexican Central	1,490	10½ Jan 8	14⅝ Apr 18	6 Jan	17½ Apr
3⅜ 3⅜	3⅝ 3⅝	*3⅛ 3½	*3⅛ 3⅜	*3⅜ 3⅞	3⅛ 3⅛	Mexican Nat'l tr. rects.	425	2⅝ Sep 26	5 Mar 17	1 Jan	6⅛ Sep
*105	§105 105	....	*105	*105	*105	Michigan Central	80	§104 Jan 22	§112 Feb 3	110 Oct	116 Jan
65 65⅜	65 65½	65¼ 65¼	64 64½	64⅝ 65½	65 65¼	Minneapolis & St. Louis	3,170	45½ J'ne 18	69⅜ Mar 28	35¼ Jan	78 Aug
§101 101	100⅛ 100½	*99⅛ 101	*99⅛ 101	100 100	*99⅛ 101	Do 2d pref.	330	87½ J'ne 18	104¼ Nov 10	73¼ Jan	99½ Nov
*17 19	*17 19	*17 19	*17 18	*16⅛ 18	*16⅛ 18	Minn. St. P. & S. S. Marie.	......	14 Sep 20	27 Apr 24	8⅜ Jan	37½ May
*51½ 55	*51 56	*51 56	*50 53	*50 51	*50 52	Do pref.	......	47 Nov 1	69 Apr 24	39 Feb	72 May
13⅝ 13¾	13¼ 13½	12⅝ 12¾	12⅜ 12⅝	13⅛ 13½	13⅛ 13½	Mo. Kansas & Texas	1,685	9 Sep 19	13½ Dec 6	9½ Dec	14⅝ Jan
38 38⅝	37⅝ 38⅝	37¼ 38	37 37½	38 38½	37⅜ 38⅛	Do pref.	16,280	25⅛ Sep 22	40½ Apr 17	28⅜ Dec	45¼ Aug
60¼ 61½	60 61¼	59⅛ 60¼	59 60⅝	59⅝ 60⅜	59⅛ 59⅞	Missouri Pacific	92,020	38⅜ Jan 11	61½ Apr 16	33 Dec	52¼ Apr
40 48	41⅛ 42	*41 43	*41 43	41⅜ 42¼	*41 42	Mobile & Ohio	2,850	35 J'ne 25	48½ Apr 2	32 Jan	52 Aug
*187 189	*184½ 189	*184½ 186½	*184 189	*184 189	*185½ 189	Morris & Essex	......	§183½ Jan 19	§189½ May 4	176 Jan	§187 Nov
142¼ 143	142⅝ 143⅜	142 143	14 ¾ 142½	142 143	140¾ 141⅜	N. Y. Central & Hudson	41,009	125⅜ J'ne 25	143⅜ Dec 3	120 Dec	144⅜ Mar
16⅛ 16¼	15⅛ 16¼	*15¼ 16⅞	15⅜ 15⅞	16 16⅞	16⅛ 17⅝	N. Y. Chic. & St. Louis	7,890	11 J'ne 20	17⅝ Dec 7	11½ Dec	19½ Jan
*97 99½	98 98	*96½ 99½	*96 99½	*96½ 99½	99 99	Do 1st pref.	300	75 J'ne 29	99 Dec 7	65 Mar	85 Oct
*40¼ 41	41 41½	41⅛ 41½	41¼ 41⅞	41⅛ 42¾	42⅞ 46⅜	Do 2d pref.	9,550	29 J'ne 20	46⅜ Dec 7	29 Dec	41 Jan
....	....	....	....	....	....	New York & Harlem	......	§400 May 16	§420 J'ly 13	§360 Jan	§390 Mar
*134 135	*134 135	*132 135	*133 135	§134 134	*133 135	N. Y. Lack. & Western	50	§130 Jan 18	§135 Mar 10	129½ Jan	§138½ Mh
*211 213	*211 214	*211 214	*211 214	*211 214	*210 214	N. Y. New Haven & Hart	......	§207⅜ Sep 26	§215⅜ Jan 3	§198 Jan	§222 Apr
25 25⅜	25 25⅝	24⅞ 25	24⅝ 24⅞	25 25⅞	25 25⅝	N. Y. Ontario & Western	20,100	18¼ J'ne 20	26½ Mar 28	18⅜ Jan	28⅜ Mar
43⅛ 43⅝	42 43	42 42¼	41 41⅞	42 42⅛	41⅛ 42	Norfolk & Western	14,250	22⅜ Jan 10	45 Nov 21	17⅜ Mar	28⅛ Aug
*80½ 82	81⅛ 81½	81⅜ 81⅜	82 82	81⅛ 81⅛	*81 82	Do pref.	640	67 Jan 8	82½ Nov 19	61⅜ Jan	74½ Aug
71 71⅝	70⅝ 71⅛	69⅞ 70⅛	69⅝ 70¾	70⅝ 71¼	69⅛ 70⅛	Nor. Pac. Ry., vot. tr. ctfs.	74,367	45⅜ Sep 29	74¼ Nov 21	42⅜ Jan	57½ Aug
82⅜ 83⅜	82¼ 83	81⅝ 82⅛	81⅛ 82⅜	81⅜ 82⅝	81⅛ 82	Do pref.	15,465	67 Sep 27	86⅜ Nov 20	68 Dec	81½ Jan
....	....	....	....	....	....	Or. RR. & N. Co. vot. tr. cfs.	.....	......	......	33 J'ne	52 Jan
....	....	....	....	....	....	Do pref., vot. tr. ctfs.	.....	......	......	68⅜ J'ne	77⅜ Sep
*58 60	*58 60	*58 60½	*58 60	*58 60	*58 60	Pacific Coast Co.	......	46 May 12	62 Nov 20	38 May	54 Nov
*88 94	89⅜ 89⅜	89⅜ 89⅜	*86 90	*85 92	*84 91	Do 1st pref.	3[illegible]0	82½ Sep 20	8[illegible]⅜ Dec 3	84½ Apr	90 Feb
*68 69½	*67 69	*67 69½	*67 69	*67 69	*66 68	Do 2d pref.	....	57 May 10	69½ Oct 15	58⅜ J'ly	68⅜ Nov
142¼ 142⅝	142¼ 143⅜	141⅜ 143	141⅜ 142½	142⅛ 143¼	141⅜ 142⅜	Pennsylvania	65,153	124⅛ Sep 22	144⅜ Nov 19	122½ Jan	142 Jan
*1⅞ 2¼	*2 2¼	1⅝ 1⅜	....	1⅛ 1⅜	1⅛ 2⅛	Peoria Decatur & Evansv.	4,700	1¼ Sep 28	4 May 1	1 Jan	7⅜ Nov
*8⅛ 8⅜	8⅛ 9⅛	9¼ 10⅛	10⅛ 12¼	10 12⅜	10⅛ 10⅛	Peoria & Eastern	9,210	5 J'ne 19	12⅜ Dec 6	4 May	7⅜ Nov
*31½ 32½	*31⅛ 33	31⅛ 31⅛	*31⅛ 32	32 32⅛	33 33⅛	Pere Marquette	2,000	20 Jan 29	33¾ Dec 7	......	......
*64 67	*63 65	*64 65	65 65	*65 67	67 67	Do pref.	300	55¼ Jan 31	68 Mar 31	......	......
*55 60	*55 60	*55 60	*55 60	*55 60	*55 60	Pittsb. Cin. Chic. & St. L.	......	49⅜ Sep 29	80½ Jan 2	43 May	88 Jan
85 85⅜	*85 88	*85 88	88 86	*86⅛ 87⅜	86⅛ 86⅛	Do pref.	200	78 J'ne 25	94 Jan 8	80 Feb	100 Aug

* Bid and asked prices; no sales were made on this day. § Less than 100 shares.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*STREET RAILWAYS, &c.*

Street Railways.	Bid.	Ask.
NEW YORK CITY.		
Bleeck St & Ful F—Stock.	35	37
1st mort 4s 1950...J&J	100	102
B'way & 7th Ave—Stock.	232	240
1st mor 5s 1904...J&D	§103	105
2d mor 5s 1914....J&J	110	112
Con 5s 1943—See Stock	Exch	list.
B'way Surf 1st 5s gu.1924	§114	117
2d 5s int as rental.1905	§103	105
Central Crosstown—Stock	255	......
1st M 6s 1922.....M&N	§125	130
Cen Pk N & E Riv—Stock	192	200
Consol 7s 1902.....J&D	104	106

Street Railways.	Bid.	Ask.
Christ'p'r & 10th St-Stock	175	185
Col& 9th Ave 5s-See Stock	Exch	list.
Dry D E B & Bat—Stock..	120	125
1st gold 5s 1932...J&D	§116	119
Scrip 5s 1914......F&A	101	103
Eighth Avenue—Stock...	390	405
Scrip 6s 1914..........	105	109
42d & Gr St Fer—Stock...	395	408
42d St Man & St N Ave..	68	73
1st mort 6s 1910..M&S	118	116
2d income 6s 1915.J&J	99	101
Lex Av& Pav F 5s-See Stk	Exch	list.
Ninth Avenue—Stock....	198	201

Street Railways.	Bid.	Ask.
Second Avenue—Stock...	198	201
1st mort 5s 1909..M&N	§108	109
Consol. 5s, 1948...F&A	§118	120
Sixth Avenue—Stock.....	205	225
Sou Boulev 5s 1945..J&J	§111	115
So Fer 1st 5s 1919..A&O	§108	......
Third Avenue—See Stock	Exch	list.
Tarry W P & M 5s.1928	107	109
Yonkers St RR 5s.......	104½	107
28th & 29th Sts 1st 5s..'96	§112	114
Twenty-Third St—Stock.	400	410
Deb 5s 1906........J&J	103	106
Union Ry 1st 5s '42.F&A	112	......

Street Railways.	Bid.	Ask.
Westchest 1st 5s '43..J&J	§105	110
BROOKLYN.		
Atlan. Ave.,5s 1909.A&O	§107	109
Con 5s g 1931 .....A&O	114	117
Impt 5s—See Stock Exc	h list.	
B. B. &W.E. 5s 1933.A&O	104	......
Brooklyn City—Stock....	230	233
Cons 5s—See Stock Exc	hange	list.
BklynCrosstn5s1908.J&J	105	......
BknHgts1st 5s 1941A&O	104	......
B'kyn Q Co.& Sub—See St	ock Ex.	list.
Bklyn Rap.Tran.—See Sto	ck Ex.	List

STOCKS—HIGHEST AND LOWEST SALE PRICES.

Saturday, Dec. 1.		Monday, Dec. 3.		Tuesday, Dec. 4.		Wednesday Dec. 5.		Thursday, Dec. 6.		Friday, Dec. 7.		STOCKS. N. Y. STOCK EXCH.	Sales of the Week. Shares	Range for year 1900. On basis of 100-sh're lots Lowest.	Highest.	Range for previous year (1899) Lowest.	Highest.
19¾	20	19¾	20	19½	19¾	19½	19½	20	21	20	20⅜	Reading, voting tr. ctfs..	39,700	15 Sep 22	21½ Apr 4	15½ Dec	25 Jan
63½	64¼	63½	64½	62¾	64	62⅝	63⅝	63¾	64¾	63½	64½	1st pref., vot. tr ctfs.	140,944	49 Jan 9	66⅝ Apr 5	42¾ Dec	68½ Apr
31½	31½	31⅝	32	30¾	31½	31	31	31½	32⅝	31¼	31¾	2d pref., voting tr ctfs..	15,960	23⅝ Sep 24	35⅝ Apr 5	22¼ Dec	38¾ Mar
......	......	*67	......	......	......	*65	......	*65	......	*65	......	Rio Grande Western......	......	43¾ Jan 27	65 Aug 17	35½ Jan	44 Nov
*94½	95	94¾	94¾	94	94	*93	95	*.......	95	*93	94½	Do pref.	200	80 Jan 16	94¾ Nov 22	66 Jan	90½ Nov
7¾	7¾	8	8¼	8	8½	8¼	8¼	8½	8½	8¾	8¾	St. J. & G. Isl. vot. tr. cts.	5,850	5 May 24	8⅞ Dec 6	3¾ J'ne	7⅛ Dec
53½	53½	55	56	56	56½	56½	58	59½	63	61	63½	Do 1st pref.	6,473	38¼ May 26	63½ Dec 7	38¼ May	55 Jan
17½	18	18½	19¾	19¼	19¾	18½	20¼	20¼	21½	21	21½	Do 2d pref.	5,983	11⅝ J'ne 26	21½ Dec 6	9 J'ne	18 Oct
19¼	19½	18	18¾	17¾	18⅜	18⅜	19	19½	19¾	19⅜	20⅜	St. L. & S. Fr., vot. tr. ctfs.	24,148	8⅝ J'ne 25	20¾ Nov 27	8½ Dec	14¾ Feb
*75½	77	*75	77	76	76	76	76	*75	76	76	76	Do 1st pref.	600	64 Sep 25	76 Nov 28	64 May	75½ Jan
46¼	46¼	45½	46¾	45¾	46¾	45¾	46½	46¾	47¼	48	50	Do 2d pref.	14,600	31¼ J'ne 28	50 Dec 7	28½ Dec	44⅞ Jan
15½	15⅞	15¾	16½	16	16½	15¾	16¼	15¾	16⅝	15½	15⅝	St. Louis Southwestern...	12,870	8¾ J'ne 20	16⅛ Dec 3	6¾ Jan	18¾ Aug
37	37¾	37⅝	39	38¼	39	38	38⅝	38¼	38⅞	37½	38⅜	Do pref.	40,027	21⅞ J'ne 23	39 Dec 3	17 Jan	40⅝ Aug
42	43½	42½	42⅞	41¼	42¼	40¾	41¼	41¼	42	40⅞	41⅛	Southern Pacific Co.......	146,815	30⅜ J'ne 18	43¾ Nov 19	27 May	44¼ Nov
17¾	18½	18½	18⅞	17⅞	18⅜	17⅝	18	17¾	18¾	17½	17⅞	Southern, voting tr. ctfs..	149,411	10⅝ J'ne 25	18⅞ Dec 3	10 May	14¾ Oct
67	68	67½	68½	66¾	67⅞	66½	67½	67½	67⅞	66½	67½	Do pref., vot. tr. ctfs.	61,238	49¾ J'ne 25	68½ Dec 3	40⅞ Jan	58⅝ Nov
19¾	20⅜	19⅝	20½	20¼	21½	20½	21¼	20⅝	21¼	20⅜	20⅞	Texas & Pacific........	58,635	13½ J'ne 25	21¼ Dec 5	12¾ Dec	25⅝ Mar
113	115	113½	114¾	113	113	113½	114	114½	116½	*113	115	Third Avenue (N. Y.)....	5,589	45¼ Mar 2	135½ Jan 3	117⅞ Dec	242 Feb
66⅝	66⅝	67	67	§67½	67½	......	......	......	......	......	......	Twin City Rapid Transit..	230	61½ J'ly 5	68½ Jan 24	38 Jan	73 Apr
......	......	§143	148	......	......	......	......	......	......	146	146	Do pref.	225	136 Jan 2	146 Dec 7	118 Jan	141 Feb
72⅜	73¼	71⅞	72½	71	72¼	70¾	71¾	71¼	72½	70¾	71¼	Union Pacific Ry	107,814	44⅜ Jan 10	74½ Nov 21	38½ J'ne	51½ Dec
82	82⅝	82	82⅜	81½	81½	80¾	81½	81½	81⅝	80¾	81¼	Do ...pref.	21,464	70½ J'ne 23	83½ Nov 21	66½ Dec	84½ Jan
*8½	8⅝	8¼	8½	8	9	8⅞	9¼	9⅛	9⅝	9	9⅝	Wabash	35,885	6⅛ Mar 16	9⅝ Dec 6	6½ Dec	8⅞ Jan
20⅞	21	21	21⅛	21	22	21⅝	22⅜	22⅜	23	21⅞	22⅜	Do pref.	32,910	16 Sep 20	24¼ Apr 27	19 May	25¼ Apr
10¼	10⅝	10¼	11	10⅜	10⅝	10⅜	10⅞	10⅛	10¾	10¼	10⅝	Wheeling & L. E., new ...	8,045	8 J'ne 18	11¾ Mar 26	7⅞ Dec	13 Aug
*53½	55½	§53¼	53¼	*54	55	53⅝	54⅝	53	54¾	*53	54½	Do 1st pref.	870	44½ Sep 22	58¼ Apr 2	45 Dec	64 Jan
28	28½	27½	28½	27¼	27⅝	26⅝	27	27½	28	27¼	27⅝	Do 2d pref.	5,607	21⅝ J'ne 18	33½ Mar 26	21¼ Dec	32⅞ Sep
10½	10¾	10⅜	10¾	10¾	10¾	§11⅛	11⅛	11⅛	11⅛	11	11⅝	Wiscon. Central. new.....	2,343	10 Sep 26	20¾ Mar 31	13¼ May	21 Nov
§33	33½	*31⅛	32½	*31½	34½	33	34	34	35	33	38	Do pref.	802	30 Sep 24	57 Apr 2	45 Dec	59 Aug
												Miscellan's Stocks.					
*135	145	§139	148	*140	150	*140	150	§150	150	*140	150	Adams Express...........	114	111 Jan 2	§150 Nov 16	§108 Jan	§119 Feb
95¾	96¼	94½	96	94	95	90½	94¼	91½	94¾	90¼	93½	Amalgamated Copper..	136,764	90½ Dec 7	99¼ Nov 23	....	....
20⅝	21	20¼	20¾	19⅞	20⅜	20¼	21	20⅝	21¼	20	20⅝	American Car & Foundry.	9,784	12½ Jan 15	25⅝ Nov 12	10⅝ Dec	21⅞ Mar
67	67½	67	67	66½	66¾	66½	67¾	67½	67⅞	§66¾	66¾	Do pref.	2,534	57⅝ J'ne 25	69¼ Nov 12	51 Dec	68¾ Sep
31	31	31½	31½	30½	30½	*30¼	31½	30½	30½	30½	30½	American Cotton Oil......	1,125	30 J'ne 25	37¾ Apr 7	30 Dec	46 Nov
*90	92	*90	92	*90	92	*90	91½	*90	91	*90	91	Do pref.	100	88¾ Sep 19	100 Apr 5	88¼ Jan	97¾ Oct
*35	37	......	......	*35	37	35¼	35¼	*30	37	*30	37	American District Tel	110	24¾ Jan 4	37 Nov 27	30 Oct	52¼ Mar
*160	165	164¾	164¾	*160	165	*160	165	*160	165	*160	165	American Express.........	124	§142 Mar 6	167 Nov 18	133 J'ne	§160½ Aug
41½	42⅝	41	42	41⅝	41⅝	40	41¼	39¾	40⅞	38½	39¾	American Ice	8,210	27½ J'ne 26	49½ Apr 4	31 Dec	41½ Sep
71½	71½	*70	72	70	70	*69	73	*70	71	*68	70½	Do pref.	350	60½ J'ne 19	78½ Feb 3	72¾ Dec	85 Sep
7½	7½	7¼	7⅜	7¾	8	7¾	8	7⅝	7⅞	7⅝	7¾	American Linseed........	5,268	6 Nov 19	16¼ Feb 6	8¾ J'ne	16⅜ Nov
36	37⅝	37½	39½	40¼	41¼	38½	41¼	39	39¾	38½	38¼	Do pref.	14,386	36 Nov 20	60 Feb 5	44¼ J'ne	61 Dec
*5	6	*5	5⅛	5¼	5¾	5¼	5¼	5	5	*4¾	5¼	American Malting........	800	3 J'ne 12	7¾ Jan 2	6½ Dec	37½ Jan
25	26	26	26	26	26½	26	26	*25	27	25½	26	Do pref.	1,350	18¾ J'ne 27	31½ Jan 2	24 Dec	87½ Jan
52	53½	51¼	52¾	50¾	52	51	51½	51¾	53	52⅝	53½	Amer. Smelting & Refining	17,714	34½ J'ne 18	54½ Nov 19	30 Dec	59 Apr
96½	97¼	95⅝	96½	95	96	95	96¾	96	97	96	96¾	Do pref.	3,572	85 J'ne 25	99 Nov 17	77½ Dec	94½ Apr
28¼	28¾	27¾	28½	27	28	27	27½	27½	28¼	27½	27¾	American Steel Hoop.....	7,860	17 J'ne 25	50½ Feb 6	24 May	48⅝ Nov
76	76¾	75½	76	75	75¼	76	76	76½	76½	76	76½	Do pref.	1,910	64¼ Sep 28	86 Feb 6	70 May	86¾ Sep
43⅝	44½	40½	43¾	40½	41¾	41½	43	42⅝	43⅝	41½	43⅞	Amer. Steel & Wire (new)	90,695	28½ J'ne 25	59⅞ Apr 2	32 Dec	72 May
86½	87	85	86⅝	84½	85¼	85½	85¾	85½	86½	85½	86	Do pref.	9,400	69½ J'ne 25	95 Feb 1	84 Dec	106¾ Mar
130¼	133¼	130½	134⅝	127¼	135¼	126½	128⅞	125¼	128⅝	x123¾	124½	American Sugar Refining.	354,140	95¼ Mar 3	137½ Jan 4	114½ Dec	182 Mar
*116	117	117	117½	*117	118	*116½	118	117	117	x114½	114⅝	Do pref.	1,210	107 Mar 2	118 J'ly 14	110 Jan	123 Mar
*92	......	§95	95	*93	98	*93	95	95	96½	*93	97½	American Teleg. & Cable..	336	§87 Sep 27	§98½ Jan 13	§94 Dec	105 Apr
42½	42⅝	42½	42½	41¾	42	41¾	42½	42½	43½	42½	44	American Tin Plate	13,874	18 J'ne 25	45½ Nov 19	20 Dec	52¾ Apr
§87⅝	87⅝	*86½	87½	87½	87¼	87½	87½	87½	87½	88	88	Do pref.	6,554	70¾ J'ne 25	89⅜ Nov 21	74 Dec	99½ Feb
106	109	106¾	108	106	107½	106¼	107⅜	106⅜	107¾	104⅝	106¾	American Tobacco.........	76,380	84½ J'ne 25	118 Nov 21	†78½ Dec	229½ Apr
......	......	......	......	*130	140	*130	140	*130	140	......	......	Do pref.	......	128 May 17	140 Feb 15	121 Dec	150 Mar
48½	49	49	49	47⅝	47½	46½	47½	46¾	48⅞	47¼	48	Anaconda Copper.........	12,630	37½ J'ne 25	54½ Apr 3	31½ Dec	70 Apr
*176	179	§175	175	§175	175	*175	180	*175	180	*175	180	Brooklyn Union Gas......	58	140 Jan 2	181 Nov 19	130 Dec	160 Mar
8¾	8¾	*8⅝	9½	*8½	9	§8⅝	8⅝	*8⅝	9½	8⅝	8⅝	Brunsw. Dock & C. Imp't.	110	6½ J'ne 25	16½ Jan 25	9½ May	20⅝ Aug
......	......	......	......	......	......	......	......	......	......	......	......	Colorado Coal & I. Dev't	......	½ Nov 20	2⅝ Apr 10	1½ Jan	5⅝ Apr
51⅝	52¾	50⅝	51¾	49¾	50⅞	49⅞	51⅜	50½	51¾	49½	50½	Colorado Fuel & Iron....	20,660	29½ Sep 24	54⅞ Nov 24	30½ Feb	64 Sep
*122	127	122	122	*120	124	*118	124	*118	124	*118	124	Do pref.	100	117 Oct 19	131½ Jan 17	88 Jan	130 Dec
*15¾	16½	*15¾	16½	*15¾	16½	15¾	15¾	*15	16½	*15	17	Col. & Hock. Coal & Iron..	100	11½ J'ne 28	21 Apr 2	6½ Feb	21½ Sep
193⅛	194½	193⅛	195½	x192	193	191	191¾	189¾	193	185½	189½	Consolidated Gas (N. Y.)..	18,255	‡164 Sep 21	201 Nov 17	163 J'ne	223½ Mar
35½	36½	35½	36⅜	35½	35¾	35½	35⅜	34½	35⅝	33¾	34½	Continental Tobacco......	28,500	21½ May 21	38¾ Nov 21	20 Dec	65⅜ Apr
91¾	93	92	92¾	91¾	92	91½	91¾	91½	91¾	90	91	Do pref.	5,661	70 May 12	95 Nov 20	71 Dec	103⅜ Aug
90	90	......	......	90	90	......	......	90¼	90½	......	......	Detroit City Gas...........	600	89 Sep 25	98½ J'ne 14	63 Jan	101 Aug
49¼	50½	48½	49⅝	48	49¾	49¼	51	49½	51½	48½	50	Federal Steel.............	93,639	28⅜ J'ne 25	57¾ Feb 6	39⅝ Dec	75 Apr
76¼	76¾	75½	76½	75	75½	75¾	76¾	76	76¼	75	76¼	Do pref.	7,811	60⅜ J'ne 26	77¾ Nov 21	67 Dec	93¼ Apr
......	......	68⅝	68⅝	......	......	......	......	68⅞	68⅞	......	......	Gas & Elec. of Bergen Co.	200	64 May 17	81 J'ly 17	....	....
*167½	168⅝	167	167½	166½	167	166½	168	167½	167¾	167	169	General Electric...........	2,720	120 Jan 10	171½ Nov 19	95½ Jan	132 Nov
53	54	52¾	53	§52	53	52⅛	52½	52⅝	53	52¾	52¾	Glucose Sugar Refining...	2,710	44 May 15	60 Nov 12	37 Dec	76¾ Mar
*100	102	§101½	102	*100	103	*100	102	§101	101	*100	103	Do pref.	90	98 Jan 2	103 Nov 14	95 Dec	110 Jan
110½	110½	......	......	......	......	......	......	......	......	......	......	H. B. Claflin Co...........	100	§103 Oct 13	115½ Jan 11	97 Jan	117¼ J'ly
23	23	23	23¾	23½	23½	23	23	23½	23½	23	23¾	International Paper.....	3,170	14½ Mar 6	26⅞ Nov 12	17 Dec	68¼ Jan
73½	73¾	73	73	72½	72½	73½	73	72½	72½	*73	73	Do pref.	1,720	58 Mar 6	75 Nov 12	62¾ Dec	95 Jan
§50½	50½	51¾	51⅞	52	52½	50½	51⅞	52	52½	52	52	International Power	2,150	24 J'ne 30	52½ Dec 4	....	....
*4½	6	*4½	5	4⅝	4⅝	4⅝	4½	§4	4	*4½	5	International Silver......	710	3¼ Aug 2	10⅞ Jan 26	9 Dec	36 Feb
......	......	......	......	......	......	......	......	......	......	......	......	Knickerbocker Ice (Chic.)	......	10 Nov 20	40 Feb 13	30 Dec	63½ Feb
......	......	......	......	......	......	......	......	......	......	......	......	Do pref.	......	50 Nov 26	66 Feb 8	70 Nov	84 Feb
*71	73	*70	74	71	73	*70	73	71	71	70½	71	Laclede Gas (St. Louis).	1,100	65 May 10	80 Jan 5	51 Mar	85 Dec
*95	100	*95	100	*95	100	*95	100	*95	100	*95	100	Do pref.	......	96 Jan 11	100 Jan 4	95½ J'ly	102½ May
*12	15	*12	15	*12	15	*12	15	*12	15	*12	15	Manhattan Beach Co......	......	6½ Jan 30	13¾ May 2	5 Jan	39 Apr
37½	37⅝	37½	38½	37½	37¼	36½	37¾	37⅛	38	37¾	37¾	National Biscuit..........	3,278	23 J'ne 21	40⅛ Nov 17	31 Dec	62 Jan
§89⅞	89⅞	92⅝	92⅝	§91	91	*91	92¾	*91½	92	91⅝	91⅞	Do pref.	423	79½ J'ne 18	96 Feb 7	89 Dec	107½ Jan
19½	19½	19¼	19¾	*19	20	19	19	*18½	20	18½	18¾	National Lead..............	1,300	15⅞ Aug 11	28¼ Feb 5	22½ Dec	40½ Jan
*93	95	*93	95	93	93½	§93¼	93¼	*92½	95	92⅝	92½	Do pref.	435	83 Aug 11	106½ Feb 20	103½ Dec	115 Jan
40	40	*39	40	39⅞	39⅞	38	39¼	37⅝	38	37½	37½	National Salt	1,028	32½ Oct 19	46 Nov 15	....	....
*72	73	*72	73	72	72	71	71	70	70¼	70½	70½	Do pref.	500	69½ Oct 15	76¼ Nov 14	....	....
36	36½	35¾	36¾	35½	35¾	35⅝	36¼	34⅞	35¾	33½	34⅝	National Steel	11,3?5	20 J'ne 28	53½ Feb 6	31¾ Dec	63 Apr
*91½	93	92½	92½	92½	93	93	93	93	93	93	93	Do pref.	4,500	79¾ J'ne 26	97 Feb 6	85 May	99⅝ Aug
61	6 ¾	60½	61	60	60½	60½	60⅝	60	61	60	60⅜	National Tube Co.........	10,59?	40⅞ J'ne 25	64½ Nov 19	....	....
*103	104½	104	104	103	103¾	103¾	104¼	103½	103⅞	103½	103½	Do pref.	2,868	86¾ May 14	105 Nov 12	....	....
*30	34	*30	34	*30	34	*30	34	*30	34	*30	34	New Cent. Coal (new stock)	......	30 Nov 30	37 Apr 30	36 Oct	42 Jan
167	169	168½	172	164	164	168	169	169½	170	164½	169½	N. Y. Air Brake...........	3,072	112 Sep 25	175 Nov 30	110 Dec	230 J'ly
19	19¾	19⅝	20	18⅞	19½	18¾	19½	19	19½	18¾	19	North American Co.	23,170	13⅝ Jan 23	21 Nov 21	6⅞ Jan	17⅝ Nov
*5	8	*5	8	*6	7	*6	7	*6	7	*6	7	Ontario Silver..............	......	6⅛ J'ly 7	9 Feb 2	6 Mar	10½ Apr
40¾	48⅝	46	49½	46¾	48	46¾	47¼	46¾	47	48¾	46¾	Pacific Mail...............	15,172	25¾ J'ne 11	57 Nov 10	35 Dec	55 Jan
100⅜	101½	99⅝	101	98¾	100¼	98⅝	99⅝	98¾	100	97¼	99½	Peop'l's Gas-L. & C. (Chic.)	55,628	81⅝ Oct 11	111½ Apr 2	90½ Dec	129½ Apr
52	52	50¼	52¼	49½	50½	49	49¾	49½	49½	49	49½	Pressed Steel Car.........	4,375	32½ Sep 26	58¾ Jan 17	44¾ J'ne	61 Aug
*85	86	85	85¾	*82½	84½	83¾	84	84	85	83	83⅝	Do pref.	1,850	70¾ Sep 26	89½ Nov 10	75 Dec	91 Sep
199¼	200	201	204	201	202¾	201	202¼	199¼	201½	200	200½	Pullman Company.........	6,677	176 J'ne 25	204 Dec 3	156 Jan	207¾ Oct
16½	16¼	16	16½	15⅞	15⅞	15¾	16⅛	15¾	16½	15½	15¾	Republic Iron & Steel...	5,030	8¾ J'ne 25	27½ Feb 6	16½ Dec	38½ Sep
65½	65¾	65	65¼	64⅝	65½	65	65½	65	65	65	65	Do pref.	4,767	49 Aug 1	70¾ Feb 6	60½ Dec	79 Aug
*64	65	*64	65	*64	65	*64	65	*64	65	*64	65	Silver Bullion Certifs....	......	59½ Jan 16	65½ Nov 3	58⅝ Dec	65 Apr
*23	25	24	24	*22	22¼	*22	23	*22	25	......	......	Sloss-Sheffield S. & I	100	17½ Oct 30	26 Nov 21	....	....
*69	70	69½	69½	*69	70	69	69½	69½	69½	69	69	Do pref.	700	59¾ J'ne 25	71 Nov 20	....	....
5½	5¾	§5½	6	*5¼	6	*5¼	6	*5¼	6	*5¼	6	Standard Rope & Twine..	420	4½ Mar 6	10½ Jan 3	6½ Sep	15¼ Nov
72	72¾	67½	72¼	67	68⅞	66⅛	69	64	69⅝	61½	63½	Tenn. Coal Iron & RR.....	100,855	49 Oct 3	104 Feb 2	36 Jan	126 Sep
......	......	......	....	16	16	15¾	16¼	16¾	16¾	16¼	16¼	Texas Pacific Land Trust.	1,600	13½ J'ne 19	17¾ Oct 22	11 Nov	15½ Jan
*16½	17⅛	16¼	17⅛	16¼	17	17	17¾	16⅛	17¾	*16⅛	17¾	Union Bag & Paper	2,000	10 J'ne 18	25 Feb 7	17¼ Dec	45 Mar
*74	76	*74	75⅞	*74	76	*74	76	*74	75	§76½	76⅛	Do pref.	825	56¼ May 9	77¾ Feb 2	71 Dec	89 Mar
*49	......	*49	50	49⅝	49⅞	§49½	50	50	50	*50	52	United States Express....	567	§45 Mar 12	§51 Oct 27	§45 Dec	60 Jan
13½	13¾	12⅜	13⅜	12¼	13	12¼	12⅝	13	14½	12⅝	13⅛	United States Leather....	47,842	7¾ J'ne 25	19 Jan 3	5¾ J'ne	40⅞ Nov
75	75	75	75½	74¾	74¾	75	75	75	75½	74¾	75¼	Do pref.	2,540	65 J'ne 25	79¼ Nov 12	64½ Dec	84½ Nov
28	30¼	28⅝	29½	28¾	29⅜	28¼	30⅛	28½	30	28¼	29	United States Rubber.....	45,507	21 J'ly 6	44 Jan 2	37½ Dec	57 Apr
86½	88¼	85	86	85½	86	84	86	83¾	84¾	78	83¾	Do pref.	9,045	78 Dec 7	104¾ Jan 3	99¾ Dec	121 J'ly
*130	135	*130	135	*130	135	*132	135	*132	136	*132	136	Wells, Fargo & Co	.....	120 J'ne 1	137 Nov 12	120 Dec	135½ Sep
82¾	83¼	88	83	*82¾		82⅛	82¾	82⅛	83	§83⅛	83¼	West. Union Telegraph	1,598	77½ J'ne 22	88⅛ Jan 5	82 Dec	98½ Jan

* Bid and asked prices; no sales on this day. § Less than 100 shares. † Ex 100 p. c. stock div. ‡ Ex rights.

OUTSIDE SECURITIES (Given at foot of 7 consecutive pages).—*STREET RAILWAYS, &c.*

Street Railways.	Bid	Ask.
Coney Island & Brooklyn.	325	....
1st 5s 1903..........J&J	102	103
5s certfs indbt1903.J&J	100	....
B'k C. & New 5s '39.J&J	114¼	....
Gr.St.&New 1st5s'06A&O	104	105
G'p't & Lorimer St. 1st 6s.	105	....
Kings Co. Elevated.—		
1st 4s 1949—See Stock	Exch.	list.
Nassau Elec pref..........	75	80
5s 1944.............A&O	110	114
1st 4s 1948..........J&J	86	89
NewWmb'g&Fl1stex.4½s	104	105
Steinway1st6s1922...J&J	§116	118½
OTHER CITIES.		
Buffalo Street Ry—Stock.	100	....
1st consol 5s 1931.F&A	§116½	....
Deb 6s 1932 ....M&N	§107	110
Chicago City RR—Stock..	255	260
Indianapolis Street Ry....	27	29
Cleveland City Ry.........	102	102¼
Cleve City-1st 5s '09.J&J	103	105
Cleveland Electric Ry....	83	84¼
Con 5s 1913........M&S	103½	105
Columbus (O) St Ry......	80	....
Preferred................	99	....
Col St Ry—Con 5s.—See P	hila.	list.
Crosst'wn—1st 5s........	§108	....
J C Hob & Paterson......	18½	20
4s g Nov 1 1949 ..M&N	83¼	88
Kansas City El 6s.......	§108	....
Guar 4s 1922........J&J	§ 89	91
Lake St (Chic) Elev-Stock	9½	10
deb 5s 1928.........J&J	93½	95
Louisv St Ry—5 p c bonds	§117	119
Common.................	82	83
Preferred	112	113
Lynn&Bos-1st 5s '24.J&D	§112	114
Minneap St Ry-5s '19.J&J	§108	110
New Orleans City Ry.....	19½	21
Preferred................	93¼	94¾
North Chicago—Stock....	200	203
1st 5s 1906-16........J&J	107½	108½
North Jersey St.—Stock.	23	24
Bonds.....................	83¾	84
Pat Ry con 6s 1931 .J&D	119	......
Gen 6s 1914...... .A&O	105	......
Prov & Pawt'ck-1st 5s '33	§113	115
Rochester Ry..............	22	23
Con 5s 1930 ....A&O	§108¼	109
2d 5s 1933...........J&D	81	82
§ Buyer pays accrued	inter	est.

BONDS N.Y. STOCK EXCHANGE WEEK ENDING DEC. 7.	Interest Period.	Price Friday, Dec. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Alabama Cent. See So Ry.								
Ala Mid. See Sav. Fla. & W.								
Albany & Susq. See D & H.								
Allegheny Val. See Penn Co.								
Alleg. & W. See B. R. & P.								
Am Dock & I. See Cen of N J.								
Ann Arbor 1st g 4s.....1995	Q-J†	95	Sale	94¼	96	33	90	96
Atch T & S Fe gen g 4s..1995	A-O	102⅜	Sale	102½	102¾	624	98¼	103
Registered 1995	A-O	.....	.....	98½	Oct.'00	....	98½	101¼
Adjustment g 4s.....1995	Nov†	88¼	Sale	88¼	90	819	78½	90
Registered 1995	Nov†	.....	.....	79¾	Dec '99	....	.....	.....
Stamped 1995	Nov†	.....	.....	84½	Nov'00	....	84¼	84½
Equip trser A g 5s....1902	J-J	.....	.....	.....	.....	....	.....	.....
Chic & St Lou 1st 6s..1915	M-S	.....	.....	.....	.....	....	.....	.....
Atlanta & Char. See Sou Ry.								
Atl Knox & No 1st g 5s.1946	J-D	104	105½	105	105	5	105	106
Atlanta & Danv. See So Ry								
Atlan & Yad. See South Ry								
Austin & N W. See. So Pac..								
Bat Creek & S. See Mich Cen								
Balt & O prior l g 3½s.1925	J-J	97	.....	96¾	97½	325	92¼	97½
Registered 1925	J-J	.....	.....	.....	.....	....	.....	.....
Gold 4s.....1948	A-O†	100⅞	Sale	100¾	101	336	97½	102¾
Registered 1948	A-O†	.....	.....	99¾	Nov'00	..	99¾	101
P Jun&M Div 1st g 3½s 1925	M-N	*88	88½	87¾	88¼	41	85	91
Registered	Q-F‡	.....	.....	.....	.....	....	.....	.....
Southw Div 1st g 3½s.1925	J-J	90⅜	Sale	90	90½	277	85½	91⅜
Registered 1925	J-J	.....	.....	.....	.....	....	.....	.....
Monon Riv 1st gu g 5s.1919	F-A	.....	.....	111	May'00	....	111	112
Cen Ohio R 1st g 4½s 1930	M-S	.....	.....	111	J'ne'99	....	.....	.....
Beech Creek. See N Y C & H.								
Bel & Car. See Illinois Cent..								
Boone v Bridge. See M E & T.								
Bway & 7th Av. See Met S Ry								
Bklyn & Montauk. See L Isl.								
Bruns & West. See Sav F & W								
Buff N Y & Erie. See Erie.								
Buff R & P gen g 5s.....1937	M-S	*118¾	.....	118¾	Nov'00	....	109	114½
Debenture 6s.....1947	J-J	.....	.....	.....	.....	....	.....	.....
All & West 1st g 4s gu.1998	A-O	*100⅛	.....	.....	.....	...	.....	.....
Cl & Mah 1st gu g 5s...1943	J-J	*125	.....	103	Apr '97	....	.....	.....
Roch & Pitts 1st g 6s..1921	F-A	126¼	.....	130	Nov'00	....	129	131
Consol 1st 6.....1922	J-D	125	.....	128	Nov'00	....	124	128
Buff & Southwest. See Erie.								
Buff & Susq 1st gold 5s..1913	A-O	.....	.....	100	Nov'99	....	.....	.....
Registered 1913	A-O	.....	.....	.....	.....	....	.....	.....
Bur C R & N 1st 5s 1906	J-D	108¼	.....	108¾	Nov'00	....	106	109
Con 1st & col tr g 5s....1934	A-O	*118	.....	118	Nov'00	....	115	118¾
Registered 1934	A-O	.....	.....	117	Nov'00	....	115	117¼
C R I F & N W 1st g 5s.1921	A-O	113½	.....	113½	113½	2	113½	113½
M & St L 1st gu g 7s....1927	J-D	.....	.....	.....	.....	....	.....	.....
Canada South 1st 5s...1908	J-J	109	Sale	108¼	109	28	105	109
2d 5s 1913	M-S	108¼	.....	108¾	Nov'00	....	106	109¼
Registered 1913	M-S	.....	.....	104	Apr'00	....	104	104
Carb & Shawn. See Ill Cent.								
Car Cent. See Seab & Roan.								
Carthage & Ad. See NYC&H.								
C R Ia F & N. See B C R & N.								
Cen Branch U P 1st g 4s.1948	J-D	*.....	92	92	Nov'00	....	87½	92
Central Ohio. See Balt & O.								
Cen RR & B of Ga—Col g 5s'37	M-N	*.....	94	94	94	10	91	95¼
Cent of Ga Ry—1st g 5s.1945	F-A‡	*.....	119	120	Nov'00	....	117	120
Registered 1945	F-A‡	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1945	M-N	97½	Sale	97	98¾	640	88¼	98¾
Registered 1945	M-N	.....	.....	96	Oct.'00	....	96	96
1st pref income g 5s..1945	Oct.‡	53¾	Sale	51¾	54	998	32¼	54
2d pref income g 5s...1945	Oct.‡	16½	17¼	16	17¼	60	9¼	18¼
3d pref income g 5s...1945	Oct.‡	7½	Sale	7½	8½	69	4½	8½
M & N Div 1st g 5s.....1946	J-J	.....	.....	95	Dec '99	....	.....	.....
Mid Ga & Atl Div 5s...1947	J-J	.....	.....	102	J'ne'99	....	.....	.....
Mobile Div 1st g 5s....1946	J-J	.....	.....	106	Oct.'00	....	105	106
Cent of N J-1st cons 7s.1902	M-N	106	.....	106¾	106¾	16	106¾	111¼
General gold 5s.....1987	J-J	127⅜	Sale	127⅜	127½	88	117½	128
Registered 1987	Q-J†	125	.....	125	125½	32	116	125½
Convertible deb 6s....1908	M-N	.....	.....	130	J'ly'00	....	130	130
Am Dock & Imp Co 5s.1921	J-J	*114¼	.....	115¼	115¼	2	112¼	115¾
Le & Hud R gen gu g 5s.'20	J-J	.....	.....	.....	.....	....	.....	.....
Leh & W B C 5s.....1912	M-N	.....	.....	105	Aug'00	....	100	105
Con ext guar 4½s....1910	Q-M	103¼	Sale	103⅜	103¾	21	100	103⅜
Cent Pacific See So Pac Co								
Charles & Sav 1st g 7s...1936	J-J	.....	.....	.....	.....	....	.....	.....
Ches & Ohio g 6s ser A..1908	A-O†	114	116	113¼	Nov'00	....	113	117¾
Gold 6s.....1911	A-O†	117¼	Sale	117⅛	117¼	5	115¼	119¼
1st con g 5s.....1939	M-N	120¼	120¾	120	120¾	19	115½	121¾
Registered 1939	M-N	.....	.....	117	J'ne'00	....	117	117
Gen gold 4½s.....1992	M-S	104	Sale	102¼	104	619	95¼	104
Registered 1992	M-S	.....	.....	94½	Aug'00	....	93	96
Craig Valley 1st g 5s..1940	J-J	103	.....	103	Nov'00	....	100	103
R & A Div 1st con g 4s 1989	J-J	106	.....	106½	107	13	101	107
2d con g 4s 1989	J-J	.....	.....	98	J'ly'00	....	93	99½
Warm Spr Val 1st g 5s 1941	M-S	105	.....	101¼	Apr'99	....	.....	.....
Ellis Lex & B S gu g 5s.1902	M-S	101¼	.....	101¾	101¾	5	100¼	103
Chic & Alt RR—S f 6s..1903	M-N	104½	Sale	104½	104½	1	104½	106½
Refundi g gold 3s....194[illegible]	A-O	.....	.....	93	93	10	92¾	93
Miss Riv B 1st s f g 6s.1912	A-O	.....	.....	.....	.....	....	.....	.....
Railway, gold 3½s....1950	J-J	85¼	Sale	85	85¾	338	81¼	85¾
Chic Bur & Q—Con 7s ..1903	J-J	111	.....	111¾	111¾	3	109¾	113¼
Sinking fund 5s.....1901	A-O	*100½	.....	101	101	1	100⅝	103
Chic & Iowa Div 5s....1905	F-A	.....	107	104¾	Apr '00	....	104¾	104¾
Denv Div 4s.....1922	F-A	100	.....	102	Nov'00	....	100½	103
Illinois Div g 3½s....1949	J-J	104¼	.....	105	105	13	100¾	105¼
Registered 1949	J-J	.....	.....	.....	.....	....	.....	.....
Iowa Div sink f 5s ...1919	A-O	114	.....	115¾	Nov'00	....	113¾	117
4s.....1919	A-O	104⅝	Sale	104⅝	104⅝	2	103	107
Nebraska Exten 4s....1927	M-N	*111	.....	111½	Nov'00	....	108¾	113
Registered 1927	M-N	.....	.....	111¾	J'ne'99	....	.....	.....
Southwestern Div 4s..1921	M-S	*100¾	.....	100½	Oct.'00	....	100½	102
Convertible 5s.....1903	M-S	136	.....	138	Nov'00	....	120½	138
Debenture 5s.....1913	M-N	.....	111¼	109¾	111¼	10	108¼	112
Han & St Jos con 6s...1911	M-S	120½	.....	120½	Nov'00	....	115½	122
Chic & E Ill. 1st s f cur 6s.1907	J-D	115	114	114½	Sep.'00	....	112	116
Small.....1907	J-D	.....	.....	.....	.....	....	.....	.....
1st con g 6s.....1934	A-O	*134	.....	134	Nov'00	....	132¾	138
Gen con 1st 5s.....1937	M-N	114	115¼	115	115¼	6	113	117
Registered 1937	M-N	.....	.....	115	Aug'00	....	115	115
Chic & Ind C Ry 1st 5s 1936	J-J	114¼	115¼	114	114	14	105¼	114
Chicago & Erie. See Erie.								
Ch In & Louis—Refg 6s.1947	J-J	117½	.....	117½	118	6	111¼	118
Refunding g 5s.....1947	J-J	*102	.....	106	Nov'00	....	100	107
Louisv N A & Ch 1st 6s..'10	J-J	117	Sale	116	117	21	113	117

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING DEC. 7.	Interest Period.	Price Friday, Dec. 7. Bid.	Ask.	Week Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Chic Milwaukee & St Paul—								
M & St P—1st 7s & g R D.'02	J-J	175	176¼	167¾	Aug'00	....	166¼	169
1st 7s & gold R D....1902	J-J	175	176½	172½	Apr'00	....	172½	172½
1st C & M 7s.....1903	J-J	175	176½	175½	175½	10	166¼	175½
Chic Mil & St P con 7s.1905	J-J	176¾	Sale	175	176¾	31	166	176¾
Terminal gold 5s.....1914	J-J	115⅝	.....	114¼	Nov'00	....	112¼	115¼
Gen gold 4s series A...1989	J-J‡	114	.....	114¼	114¼	6	109	114¼
Registered 1989	Q-J‡	.....	.....	105¼	Feb'98	....	.....	.....
Gen gold 3½s series B.1989	J-J‡	.....	.....	.....	.....	....	.....	.....
Registered 1989	J-J‡	.....	.....	.....	.....	....	.....	.....
Chic & L Sn Div g 5s..1921	J-J	120⅝	.....	120¼	Nov'00	....	117¾	120¼
Chic & Mo Riv Div 5s.1926	J-J	128¼	.....	128¼	Nov'00	....	120	128¼
Chic & Pac Div 6s....1910	J-J	119⅝	.....	119¼	119¼	11	117	120½
Chic & P W 1st g 5s...1921	J-J	122	Sale	121⅝	122	32	118	122¾
Dak & Gt So g 5s 1916	J-J	116⅝	.....	115	115	5	110½	115
Far & Sou assu g 6s....1924	J-J	136	.....	137½	J'ly'99	....	.....	.....
1st Hast & D Div 7s...1910	J-J	127¾	.....	126¾	Nov'00	....	124¼	127¾
5s.....1910	J-J	111¾	.....	109¼	Aug'00	....	109	111¾
1st I & D Exten 7s.....1908	J-J	175	176½	174¼	Nov'00	....	166	174¼
1st La Crosse & D 5s..1919	J-J	119⅝	.....	118¾	Nov'00	....	117⅝	119¼
Mineral Point Div 5s..1910	J-J	112¼	.....	110¾	Sep.'00	....	110¾	111¼
1st So Minn Div 6s....1910	J-J	120½	.....	120½	120½	3	117¾	121¼
1st South west Div 6s..1909	J-J	115⅝	.....	115¼	Nov'00	....	116⅝	119¼
Wis & Minn Div g 5s..1921	J-J	120⅝	.....	119	Oct.'00	....	117	120
Mil & No 1st M L 6s...1910	J-D	116	.....	118½	118½	5	118	121
1st consol 6s.....1913	J-D	120	.....	120	Aug'00	....	120	122
Chic & N'west—Con 7s..1915	Q-F	139¼	.....	137½	Nov'00	....	137½	144
Gold 7s.....1902	J-D	106⅝	.....	106¼	106¼	8	106½	112¾
Registered 1902	J-D	106	.....	110	Nov'00	....	108¼	112
Extension 4s.....1886-1926	F-A	.....	.....	108½	Sep.'00	....	108¼	111¼
Registered 1886-1926	F-A	.....	.....	107	Mar'00	....	107	107
Gen Gold 3½s.....1987	M-N	.....	.....	107	Nov'00	....	105¼	110¾
Registered 1987	Q-N	.....	.....	103	Nov'98	....	.....	.....
Sinking fund 6s..1879-1929	A-O	.....	117	116¼	116¼	6	114¼	119¾
Registered 1879-1929	A-O	.....	.....	111	Oct.'00	....	111	117
Sinking fund 5s..1879-1929	A-O	.....	.....	108¼	Nov'00	....	107	110
Registered 1879-1929	A-O	.....	.....	107½	Nov'00	...	107½	107½
25-year debenture 5s..1909	M-N	*.....	108½	108	Nov'00	....	107	109¾
Registered 1909	M-N	.....	.....	105	Dec '99	....	.....	.....
30-year debenture 5s..1921	A-O	.....	.....	116¼	Nov'00	....	116	119
Registered 1921	A-O	.....	.....	117¾	Feb'98	....	.....	.....
Sinking fund deb 5s...1933	M-N	*118	.....	119¼	Nov'00	....	118	122
Registered 1933	M-N	.....	.....	120	Nov'00	....	120	120
Des Moi & Minn 1st 7s.1907	F-A	.....	.....	.....	.....	....	.....	.....
Escan & L Sup 1st 6s..1901	J-J	*103	.....	105¼	Feb'00	....	105¼	105¼
Iowa Midland 1st 8s...1900	A-O	.....	.....	103	Nov'99	....	.....	.....
Mil & Mad 1st 6s.....1905	M-S	111	.....	112¾	Apr'00	....	112¾	112¾
North Illinois 1st 5s...1910	M-S	111	.....	112¼	Apr'00	....	112¼	112¼
Ott C F & St P 1st 5s..1909	M-S	111	.....	111¼	Apr'00	....	110	111¼
Winona & St Pet 2d 7s 1907	M-N	120	.....	120¼	Nov'00	....	120	123½
Mil L S & W 1st g 6s...1921	M-N	135⅝	.....	136	136	1	133¼	139¼
Ext & Imp s f g 5s...1929	F-A	125⅝	.....	124¼	Nov'00	....	122¾	127¼
Mich Div 1st gold 6s 1924	J-J	139	.....	137½	Aug'00	....	137½	137½
Ashland Div 1st g 6s 1925	M-S	140	.....	139½	Apr'00	....	139½	139½
Convertible deb 5s..1907	F-A	107⅝	.....	107½	Nov'00	....	105	107½
Incomes.....1911	M-N	.....	.....	109¼	Aug'00	....	.....	.....
Chic Rock Isl & Pac—								
6s.....1917	J-J	131¾	.....	131	131¾	18	129	134
Registered 1917	J-J	130	.....	130	Nov'00	....	127	132¾
General gold 4s 1988	J-J	109¼	Sale	109	109¾	112	103¼	109¾
Registered 1988	J-J	.....	.....	107¾	Nov'00	...	105¾	107¾
Des M & Ft D 1st 4s...1905	J-J	97	.....	96	May'00	....	96	96
1st 2½s.....1905	J-J	.....	.....	86¼	Aug'00	....	86¼	86¼
Extension 4s.....1905	J-J	*.....	103	98¼	May'99	....	.....	.....
Keok & Des M 1st 5s..1923	A-O	*.....	112¼	113	113	2	107	114
Small 1923	A-O	.....	.....	.....	.....	....	.....	.....
Chic & St L See Atch T & S Fe.								
Chic St L & N O. See Ill Cent.								
Chic St L & Pitts. See Pa Co.								
Chic St P M & O con 6s..1930	J-D	134¼	Sale	133¾	134¼	16	131	136¼
Ch St P & Min 1st 6s..1918	M-N	134	.....	133	Nov'00	....	131	135
Nor Wisconsin 1st 6s..1930	J-J	.....	.....	140	May'00	....	140	140
St P & S City 1st g 6s..1919	A-O	129¼	.....	129¼	Nov'00	....	127	132¼
Chic Ter Transfer g 4s..1947	J-J	93¼	Sale	93	94	29	91	97½
Ch & West I 1st s f g 6s..1919	M-N	*105	.....	106	Oct.'99	....	.....	.....
General gold 6s.....1932	Q-D	*109	.....	118¼	Aug'00	....	118	120
Chic & West Mich Ry 5s.1921	J-D	.....	.....	100	Oct.'99	....	.....	.....
Coupons off.....	.....	.....	.....	99¼	J'ne'99	....	.....	.....
Choc Okla & G gen g 5s.1919	J-J	.....	.....	103	Jan.'00	....	103	103
Cin H & D con s f 7s.....1905	A-O	.....	117¾	117	Sep.'00	....	117	117
2d gold 4½s.....1937	J-J	.....	.....	113	Oct.'00	....	112¼	113¼
Cin D & I 1st g u g 5s...1941	M-N	*111¼	.....	111	Nov'00	....	111	114
C I St L & C. See C C C & St L.								
Cin S & C. See C C C & St L.								
Clearfield & Mah. See BR&P.								
C C C & St L—								
Gen g 4s 1993	J-D	*99	.....	101	102	9	94	102
Cairo Div 1st gold 4s.1939	J-J	100¼	.....	97	J'ne'99	....	.....	.....
Cin W & M Div 1st g 4s.1991	J-J	100¼	.....	98	Nov'00	....	98	99¼
St L Div 1st col tr g 4s.1990	M-N	103⅝	.....	103¼	103¼	1	100¼	104⅝
Registered 1990	M-N	.....	.....	99¼	J'ne'99	....	.....	.....
Spr & Col Div 1st g 4s.1940	M-S	*95	.....	94	Oct.'00	....	94	94
W W Val Div 1st g 4s.1940	J-J	.....	.....	88	Nov'99	....	.....	.....
C I St L & C cons 6s..1920	M-N	.....	.....	.....	.....	....	.....	.....
1st g 4s 1936	Q-Fb	104	.....	105¼	Apr'00	....	105	105¼
Registered 1936	Q-Fb	.....	.....	.....	.....	....	.....	.....
Cin S & Cl con 1st g 5s.1928	J-J	115	.....	114	Aug'00	....	114	115¾
C C C & I consol 7s.....1914	J-D	132¼	135¼	135¼	Aug'00	....	135¼	136
Consol s f 7s.....1914	J-D	.....	.....	.....	.....	....	.....	.....
Gen consol gold 6s..1934	J-J	134	137	134	Nov'00	....	133¾	137
Registered 1934	J-J	.....	.....	.....	.....	....	.....	.....
C&S 1st M C C C & I 7s.1901	A-O	101¾	Sale	101¾	101¾	3	101¾	101¾
O Ind & W 1st pf 5s.....1938	J-J	.....	.....	.....	.....	....	.....	.....
Peo & East 1st con 4s.1940	A-O	93¼	Sale	92¾	94¼	169	84¼	94¼
Income 4s.....1990	Apr	40	Sale	34	42¼	811	24	42¼
Cl Lor & Wh con 1st 5s.1933	A-O	.....	.....	111	Sep.'00	....	106	111
Clev & Marietta. See Pa RR.								
Clev & Mahon Val g 5s..1938	J-J	.....	.....	130	May'00	....	128	130
Registered 1938	Qu-J	.....	.....	.....	.....	....	.....	.....
Clev & Pitts. See Penn Co.								
Col Midl'd—1st g 5-4s...1947	J-J	79	Sale	78¼	79¼	198	68	79¼
1st g 4s.....1947	J-J	79	.....	79	79	8	71¼	80
Col & Sou 1st g 4s.....1929	F-A	84¼	Sale	83¾	84¼	251	78¾	87
Col & 9th Av. See Met St Ry.								
Colum & Greenv. See So Ry.								
Col & H Val. See Hock Val.								
Col Conn & Term. See N&W								
Conn & Pas Rivs 1st g 4s.'43	A-O	.....	.....	.....	.....	....	.....	.....
Dak & Gt So. See C M & St P.								
Dallas & Waco. See M K&T.								

Gas Securities.	Bid.	Ask.
N Y & East River Gas—		
1st 5s 1944.....J&J	‡112¼	114
Consol 5s 1945.....J&J	108¼	111
Nor Un 1st 5s 1927..M&N	102	104
Standard Gas—Common.	130	132
Preferred.....	150	158
1st 5s 1930.....M&N	‡115	116
OTHER CITIES.		
Baltimore Consolidat—See Balt.		Lis
Bay State Gas.....	1¼	1⅝
Boston United Gas Bonds—Boston		nLis
Buffalo City Gas—Stock..	7	9
1st 5s Bonds.....	‡ 67	70

Gas Securities.	Bid.	Ask.
Chicago Gas—See N Y Stock Ex		
Cincinnati Gas & Coke...	194¾	196
Col Gas L & Heat—Com..	.....	32
Preferred.....	.....	77
1st 5s 1932.....J&J	‡104¼	105¼
Consolid Gas (N J)—Stock	10	15
1st 5s 1936.....J&J	80	85
Consol Gas (Pitts).....	50	.....
Pref.....	† 50¾	.....
Bonds 5s.....	113	113¼
Consum Gas (J City)—Stk	102	106
1st 6s.....M&N	‡104	105

*No price Friday; latest bid and asked this week. †Bonds due July. ‡Due Nov. ‖Due June. ¶Due Jan. ‖Due May. aOptionsales. bDue Aug. cDue April. dDue Oct.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*GAS SECURITIES, &c.*

Street Railways.	Bid.	Ask.
So Side El (Chic)—Stock.	99½	100
Syracuse Rap. Tr., 5s, 1946	‖ 97	99
Union Trac (Chic) Com..	13	13½
Preferred.....	53½	54
United Rys (St L Transit)	19	20
Preferred.....	63	65
Gen 4s 1934.....J&J	‖ 83¼	84
Un'd Tr & Elec (Prov)-St'k	110	111¼
West Chicago st.....	100¾	101½
Con g 5s 1936.....M&N	102	103
Worcester (Mass) Tr-Com	31½	32½
Preferred.....	105	.....

Gas Securities.	Bid.	Ask.
NEW YORK.		
Cent Union Gas—1st 5s .	‡107	108
Con Gas (NY)—Stock—N	Y Stk	Exch
Equit Gas—		
Con. 5s 1932—See Stock	Ex. li	st.
Mutual Gas.....	295	310
N. Amsterdam Gas—		
1st consol 5s.....	‡108¼	109
N Y Elec Lt Ht & Pow—N.	Y. Stk.	Exch
Gold 5s—See N. Y. Stk.	Exch.	List.

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING DEC. 7.	Interest Period.	Price Friday, Dec. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Del Lack & Western 7s...1907	M-S	120	.....	122½	Nov'00	....	122½	124½
Morris & Essex 1st 7s.1914	M-N	137	.....	137	137	1	136	142
7s.....1871-1901	A-O	103	.....	102¾	Nov'00	....	102¾	107½
1st con guar 7s.....1915	J-D	136	.....	140	Oct.'00	....	138	141¼
Registered.....1915	J-D	*.....	140	140	Oct.'98	....	.....	.....
N Y Lack & W 1st 6s..1921	J-J	.....	138¾	136	Nov'00	....	133	137¼
Construction 5s.....1923	F-A	122	.....	122	122	1	119	122
Term & impt 4s.....1923	M-N	104	.....	103¾	Oct.'00	....	103¾	106
Syr Bing & N Y 1st 7s.1906	A-O	115¼	.....	115¼	Nov'00	....	118¾	122
Warren 2d 7s.....1900	A-O	.....	.....	108	Aug'98	....	.....	.....
Del & H—1st Pa Div 7s.1917	M-S	*.....	146¾	146½	May'00	....	146½	148
Registered.....1917	M-S	.....	.....	141	Oct.'00	....	141	141
Alb & Sus 1st con g 7s1906	A-O	116¾	118	116⅞	116⅞	2	117¼	121
Registered.....1906	A-O	.....	.....	122	J'ne'99	....	.....	.....
Guar gold 6s.....1906	A-O	112¼	.....	112	112	2	111⅝	115
Registered.....1906	A-O	.....	.....	113¼	Aug'00	....	112¼	113¼
Rens & Sar 1st 7s.....1921	M-N	149¼	.....	147	147	3	147	148¾
Registered.....1921	M-N	*149¼	.....	148¾	J'ly'00	....	148¾	148¾
Del Riv RR Bge. See Pa RR.								
Den & R Gr 1st gold 7s..1900	M-N	.....	.....	103	Oct.'00	....	102½	104⅝
1st cons g 4s.....1936	J-J	101¾	Sale	100½	101¾	56	96½	101¾
1st con g 4½s.....1936	J-J	107	.....	109	109	22	106	109
Improvement gold 5s.1928	J-D	105¼	Sale	105	105¼	9	101½	106½
Rio G So gu. See Rio Gr So.								
Des M & Ft D. See C B & I P.								
Des M & Minn. See Ch & N W.								
Des M Un Ry 1st g 5s...1917	M-N	105	.....	108¼	May'00	....	108¼	109½
Det M&Tol. See L S & M So.								
Det & Mack 1st lien g 4s.1995	J-D	95	.....	98½	Nov'00	....	85	98½
Gold 4s.....1995	J-D	87	87½	83	88	10	76½	90
Dul & Iron Range 1st 5s.1937	A-O	*108½	110	108	Nov'00	....	107	110
Registered.....1937	A-O	.....	.....	.....	.....	....	.....	.....
2d 6s.....1916	J-J	.....	.....	.....	.....	....	.....	.....
Dul Sed W & S 1st g 5s.1928	J-J	.....	.....	93¼	Feb.'99	....	.....	.....
Dul So Shore & Atl g 5s.1937	J-J	*115	.....	115	Nov'00	....	110	115
East of Minn. See St P M & M.								
East T Va & Ga. See So Ry.								
Elgin Jol & E 1st g 5s...1941	M-N	*109	.....	109¼	109¼	1	107½	113
Elz Lex & B S. See C & O.								
Elm Cort & No. See Leh & NY.								
Erie 1st ext g 4s.....1947	M-N	.....	121	117¼	J'ly'00	....	116¼	118
2d ext gold 5s.....1919	M-S	120	.....	119¼	Jan.'00	....	119¼	119¼
3d ext gold 4½s.....1923	M-S	116	.....	116	Nov'00	....	113¾	116¾
4th ext gold 5s.....1930	A-O	140¼	.....	138¼	Mar'00	....	133¾	133¾
5th ext gold 4s.....1928	J-D	107	.....	106¼	Apr'99	....	.....	.....
1st consol gold 7s.....1920	M-S	*.....	140	139	Nov'00	....	134¼	142
1st consol gold fd 7s..1920	M-S	.....	.....	143	Dec'98	....	.....	.....
Erie 1st con g 4s pr bds.1996	J-J	94¼	Sale	91¾	94¼	982	87	94¼
Registered.....1996	J-J	.....	.....	93¼	May'99	....	.....	.....
1st con genlien g 4s....1996	J-J	80	Sale	75	80¼	2494	67	80¼
Registered.....1996	J-J	.....	.....	.....	.....	....	.....	.....
Buff N Y & Erie 1st 7s.1916	J-D	.....	.....	140	Feb'99	....	.....	.....
Buff & S W gold 6s.....1908	J-J	108	.....	.....	.....	....	.....	.....
Small 1908	J-J	.....	.....	.....	.....	....	.....	.....
Chic & Erie 1st g 5s...1982	M-N	116	Sale	116	116¾	15	114	117¼
Jeff RR 1st gu gold 5s.1909	A-O	103	.....	104¼	Oct.'00	....	104¼	104¼
Long Dock con gold 6s.1935	A-O	*136	.....	138½	138½	5	136¼	139½
Coal & RR 1st c gu 6s.1922	M-N	.....	.....	.....	.....	....	.....	.....
Dock & Imp 1st cur 6s.1913	J-J	*116	.....	116	Sep.'00	....	113	113
N Y & Green L gu g 5s.1946	M-N	*108	.....	109	Oct.'98	....	.....	.....
Small 1946	M-N	*.....	.....	.....	.....	....	.....	.....
Mid RR of NJ 1st g 6s..1910	A-O	*116	120	117	117	1	115¼	120
N Y S & W—1st ref 5s.1937	J-J	*110	.....	110¼	110¼	1	107½	111
2d gold 4½s.....1937	F-A	110	112	99½	J'ne'00	....	98	99½
General g 5s.....1940	F-A	99¾	Sale	96	99¾	145	90	99¾
Terminal 1st g 5s.....1943	M-N	*111	.....	113	Apr'00	....	108¼	113
Regis $5,000 each.1943	M-N	.....	.....	.....	.....	....	.....	.....
Wilk & Eas 1st gu g 5s1942	J-D	*105¾	104½	106¼	Nov'00	....	104	109
Erie & Pitts. See Pa Co.								
Escan & L Sup. See C & N W.								
Eureka Springs 1st g 6s.1933	F-A	.....	.....	65	Nov'97	....	.....	.....
Ev & T H 1st con 6s.....1921	J-J	*124	126	124	124	3	120	125½
1st general gold 5s.....1942	A-O	*107¾	.....	107¾	107¾	5	102½	110
Mt Vernon 1st 6s.....1923	A-O	.....	.....	.....	.....	....	.....	.....
Sull Co Br 4th 1st g 5s..1930	A-O	.....	.....	.....	.....	....	.....	.....
Ev & Ind 1st con gu g 6s..1926	J-J	*.....	110	105	Sep.'00	....	100	108
Fargo & So. See Ch M & St P.								
Flint & Pere M g 6s.....1920	A-O	124	.....	125	125	5	120	125
1st consol gold 5s.....1939	M-N	107	.....	106¼	Nov'00	....	102	105¼
Pt Huron Div 1st g 5s.1939	A-O	107	.....	107	107	2	107	110
Fla Cen & Pen 1st g 5s..1918	J-J	.....	.....	100	Sep.'00	....	100	100
1st land gr ext gold 5s1930	J-J	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1943	J-J	.....	.....	.....	.....	....	.....	.....
Ft S & V B Bge. See St L & SF.								
Fort St U D Co 1st g 4½s 1941	J-J	.....	.....	105	Mar'98	....	.....	.....
Ft W & D C—1st g 4-6s.1921	J-D	77¼	Sale	75	77¾	112	70	78
Ft W & Rio Gr 1st g 3-4s.1928	J-J	67	Sale	66	68	77	55	68
Gal Har & S A. See S P Co.								
Gal H&H of '82 1st 5s.1913	A-O	101	.....	102	Nov'00	....	100	104¾
Ga & Ala Ry 1st pf g 5s.1945	A-O	*104½	105	106	Dec'98	....	.....	.....
1st consol g 5s 1945	J-J	.....	.....	98½	Nov'00	....	89	98½
Ga Car & No 1st gu g 5s.1929	J-J	.....	.....	99½	Jan.'00	....	99½	99½
Georgia Pacific. See So Ry.								
Gila V G & Nor. See So Pac Co.								
Gouv & Osw. See N Y Cent.								
Grand Rap & Ind. See Pa Co.								
Gray's Pt Term See St L S W								
Han & St J. See C B & Q								
Housatonic. See N Y N H & H.								
Hock Val 1st con g 4½s.1999	J-J	104¾	.....	104½	105	103	98	105
Registered 1999	J-J	.....	.....	.....	.....	....	.....	.....
Col & H V 1st ext g 4s.1948	A-O	*105	.....	105½	Nov'00	....	102	105
Houst B & W T. See So Pac.								
Hous & Tex Cen. See So P Co.								
Illinois Central—								
1st gold 4s.....1951	J-J	115¼	.....	116	J'ne'00	....	114	116
Registered 1951	J-J	115	.....	113¼	Mar'00	....	113¼	113¼
1st gold 3½s.....1951	J-J	106½	.....	106½	Oct.'00	....	104½	106½
Registered.....1951	J-J	.....	.....	102¾	Apr.'98	....	.....	.....
1st gold 3s sterling.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Coll Trust gold 4s.....1952	A-O	.....	.....	105	Aug'00	....	100	105
Registered.....1952	A-O	.....	.....	104¾	Jan.'99	....	.....	.....
L N O & Tex gold 4s..1953	M-N	*105¾	.....	105¾	Nov'00	....	101	106
Registered.....1953	M-N	.....	.....	98	Jan.'00	....	98	98
Cairo Bridge gold 4s...1950	J-D	.....	.....	.....	.....	....	.....	.....
Registered 1950	J-D	.....	.....	.....	.....	....	.....	.....
Louisville Div g 3½s .1953	J-J	.....	103¼	101¾	Oct.'00	....	100	103¼
Registered 1953	J-J	.....	.....	.....	.....	....	.....	.....
Middle Div reg 5s.....1921	F-A	.....	.....	113	May'99	....	.....	.....

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING DEC. 7.	Interest Period.	Price Friday, Dec. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Ill Cen. (Con)—								
St Louis Div g 3s.....1951	J-J	*.....	91½	91¾	Nov'00	....	90	92¼
Registered.....1951	J-J	.....	.....	.....	.....	....	.....	.....
Gold 3½s.....1951	J-J	.....	103½	102¾	Nov'00	....	99¾	103
Registered 1951	J-J	.....	.....	101½	Oct.'99	....	.....	.....
Spring Div 1st g 3½s.1951	J-J	.....	.....	100	Nov'00	....	100	100
Registered 1951	J-J	.....	.....	.....	.....	....	.....	.....
Western Line 1st g 4s.1951	F-A	113½	.....	113	Oct.'00	....	111	114
Registered 1951	F-A	.....	.....	.....	.....	....	.....	.....
Bellev & Car 1st 6s.....1923	J-D	123	.....	121	Aug'00	....	119¼	121
Carb & S 1st g 4s.....1932	M-S	98	.....	90	Nov'98	....	.....	.....
Chic St L & N O g 5s...1951	J-D	127	Sale	127	127	3	125	127
Registered 1951	J-D	.....	.....	122	Sep.'00	....	122	122
Gold 3½s.....1951	J-D	*100	.....	100¼	Nov'00	....	100	103
Registered 1951	J-D	.....	.....	.....	.....	....	.....	.....
Mem Div 1st g 4s.....1951	J-D	*103¾	.....	103¾	Sep.'00	....	105¼	105¼
Registered.....1951	J-D	.....	.....	.....	.....	....	.....	.....
St L Sou 1st gu g 4s...1931	M-S	103	108	102¼	Nov'00	....	102¼	102¼
Ind Dec & W 1st g 5s....1935	J-J	104	.....	103½	Aug'00	....	103¼	105
1st guar g 5s.....1935	J-J	*100	.....	.....	.....	....	.....	.....
Ind Ill & Ia 1st ref g 5s..1948	A-O	*108	.....	108¼	108½	1	106¼	110¼
Int & Great Nor—								
1st gold 6s.....1919	M-N	123	.....	122¾	Nov'00	....	119¼	123
2d gold 5s.....1909	M-S	91¼	93	91¼	91¾	28	88	94
3d gold 4s.....1921	M-S	56	59	58	Nov'00	....	54	62
Iowa Central 1st gold 5s.1938	J-D	115¼	Sale	114	115¼	24	111	117¼
Iowa Midland. See Ch & N W.								
Jefferson RR. See Erie.								
Kal A & G R. See L S & M S.								
Kan & Mich. See Tol & O C.								
K C & M & B 1st gu g 5s.1929	A-O	.....	.....	.....	.....	....	.....	.....
Kan C & Pac. See M K & T								
Kan C So 1st g 3s.....1950	A-O	68	Sale	68	68¼	28	61	76
Registered 1950	A-O	.....	.....	63¼	Oct.'00	....	63¼	63¼
Kansas Mid. See St L & S F								
Kentucky Cent. See L & N.								
Keok & Des M. See C R I & P.								
Knoxville & Ohio. See So Ry.								
Lake Erie & W 1st g 5s.1937	J-J	123½	.....	124	Nov'00	....	116½	124
2d gold 5s.....1941	J-J	118½	Sale	118½	119	13	108½	119
North Ohio 1st gu 5s...1945	A-O	111¼	112½	111	Nov'00	....	110	113¾
L S & M S. See N Y Cent.								
Leh Val (Pa) coll g 5s..1997	M-N	.....	.....	104	Aug'98	....	.....	.....
Registered 5s.....1997	M-N	.....	.....	.....	.....	....	.....	.....
Leh V R Y 1st gu g 4½s..1940	J-J	*110¼	.....	110¼	110¼	1	106¼	111
Registered 1940	J-J	*110¼	.....	108¾	Nov'99	....	.....	.....
Leh V Ter Ry 1st gu g 5s1941	A-O	110½	111	112	J'ly'00	....	112	112¼
Registered 1941	A-O	110	.....	109½	Oct.'99	....	.....	.....
L V Coal Co 1st gu g 5s..1933	J-J	.....	.....	103¾	Nov'99	....	.....	.....
Registered.....1933	J-J	.....	.....	.....	.....	....	.....	.....
Leh & N Y 1st gu g 4s...1945	M-S	92	.....	92	Sep.'00	....	91½	98½
Registered.....1945	M-S	.....	.....	.....	.....	....	.....	.....
El O & N 1st g 1st pfd.1914	A-O	.....	.....	.....	.....	....	.....	.....
Gold guar 5s.....1914	A-O	.....	.....	101½	Sep.'99	....	.....	.....
Leh & Hud R. See Cen of N J.								
Leh & Wilkesb. See Cent NJ.								
Leroy & Caney Val. See Mo P.								
Lex Av & P F. See Met St Ry.								
Long Dock. See Erie.								
Long Island—								
1st con g 5s.....1931	Q-J	122¼	Sale	122¼	122¼	1	120	122¼
1st con g 4s.....1931	Q-J	103½	.....	.....	.....	....	.....	.....
General gold 4s.....1938	J-D	103	.....	101¾	103	25	96	103
Ferry 1st gold 4½s.....1922	M-S	102¼	.....	102½	Nov'00	....	97½	105
Gold 4s.....1932	J-D	*96¼	97½	100	Oct '00	....	100	102¼
Unified g 4s.....1949	M-S	96½	97	96¼	97	152	85	98½
Debenture gold 5s.....1934	J-D	95	.....	.....	.....	....	.....	.....
Bklyn & Mon 1st g 6s.1911	M-S	115	.....	.....	.....	....	.....	.....
1st 5s.....1911	M-S	107½	.....	110	Aug'00	....	106	110
N Y B & M B con g 5s..1935	A-O	108	.....	107	Jan.'99	....	.....	.....
N Y & R B 1st g 5s.....1927	M-S	109	112	105	May'00	....	105	105
Nor Sh B 1st con g gu 5s..'32	Q-O	110½	.....	109	Nov'00	....	105	110½
La & Mo Riv. See Chi & Alt.								
Louisville & Nashville—								
General gold 6s.....1930	J-D	117	Sale	117	119	23	116	123
Gold 5s.....1937	M-N	110¼	.....	110¼	Nov'00	....	107½	112¼
Unified g 4s.....1940	J-J	100¼	101	100¾	101	15	96¾	101¼
Registered.....1940	J-J	.....	.....	.....	.....	....	.....	.....
Coll trust g 5s.....1931	M-N	109	.....	109¼	109¼	4	106¼	111½
Col tr 5-20 g 4s 1905-18	A-O	98¾	.....	99¼	99¾	150	96¼	100
Cecil Br 7s.....1907	M-S	103½	107	103½	Nov'00	....	103½	104½
N H & Nash 1st g 6s.....1919	J-D	112¾	.....	115	Nov'00	....	111¾	115
L Cin & Lex g 4½s...1931	M-N	.....	.....	108	Jan '98	....	.....	.....
N O & M 1st g 6s 1930	J-J	*130	.....	130	Nov'00	....	127	130
2d gold 6s.....1930	J-J	*116	.....	117	Oct.'00	....	117	117
Pensacola div gold 6s.1920	M-S	113	.....	115	115	1	115	115
St L div 1st g 6s.....1921	M-S	*122	.....	126¼	Sep.'00	....	123	127
2d g 3s.....1980	M-S	63	.....	63¼	Oct.'00	....	63¼	63¼
Kentucky Cent g 4s...1987	J-J	99	100	99	99	5	95¾	99
L&N & M&M 1st g 4½s.1945	M-S	.....	.....	107¼	Jan.'00	....	107¼	107¼
N Fla & S 1st gu g 5s ..1937	F-A	111½	Sale	111½	111½	2	109	111½
Pens & Atl 1st gu g 6s.1921	F-A	110½	115	111¾	Nov'00	....	110¾	113¾
S & N A con gu g 5s...1936	F-A	109	.....	109	Oct.'00	....	107	111
Sink fd (S&N A) g 6s..1910	A-O	.....	.....	.....	.....	....	.....	.....
L & Jeff Bge Co gu g 4s.1945	M-S	.....	.....	96¼	Oct.'99	....	.....	.....
L N A & C. See C I & L.								
Mahon Coal. See L S & M S.								
Manhattan Ry con 4s.1990	A-O	104¾	Sale	104¾	105	50	99	105¼
Registered.....1990	A-O	.....	.....	.....	.....	....	.....	.....
Metropol El 1st g 6s...1908	J-J	117¼	Sale	117¼	117¼	2	112	117¼
Man S W Colonis g 5s..1934	J-D	.....	.....	.....	.....	....	.....	.....
McK'pt & B V. See P McK & Y								
Metropolitan El. See Man Ry.								
Mex Cent con gold 4s...1911	J-J	.....	.....	81¾	Nov'00	....	70	82
1st con income g 3s...1939	J'ly	.....	.....	26½	26½	5	20½	29¼
2d con income g 3s....1939	J'ly	.....	.....	15	15	15	10	15
Equip & coll g 5s.....1917	A-O	.....	.....	.....	.....	....	.....	.....
2d series g 5s 1919	A-O	.....	.....	.....	.....	....	.....	.....
Mex Internat 1st con g 4s.'77	M-S	84¾	Sale	84¾	84¾	17	83¼	88¼
Mex Nat 1st gold 6s.....1927	J-D	.....	.....	103¼	Apr'00	....	103	103¼
2d inc 6s A Cp stmpd.1917	M-S	.....	.....	81	Apr'00	....	81	81
2d income gold 6s B..1917	Ann	.....	.....	15¼	J'ly'00	....	12	17
Mex North 1st gold 6s..1910	J-D	.....	.....	105	May'00	....	105	105¼
Registered.....1910	J-D	.....	.....	.....	.....	....	.....	.....
Mich Cent. See N Y Cent.								
Mid of N J. See Erie.								
M L S & W. See Chic & N W								
Mil & Mad. See Chic & N W								
Mil & North. See Ch M & St P								
Mil & St P. See Ch M & St P								

* No price Friday these are latest bid and asked this week. † Bond due August. ‡ Due April. ‖ Due January. ¶ Due October. § Due July. a Option

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*GAS, TEL. & TELEPH., &c*

Gas Securities.	Bid.	Ask.
Detroit Gas—See N Y Exc	h. list.	
Essex & Hudson Gas.....	35	37
Fort Wayne (Ind).....	36	45
1st 6s 1925.....J&J	50	60
Grand Rapids—Stock.....	100	105
1st 5s 1915.....F&A	‖104	105
Hartford (Ct) Gas L...25	† 48	51
Hudson Co Gas	35	40
5s g 1949.....	102	103
Indiana Nat & Ill Gas—		
1st 6s 1908 ..... M&N	45	50
Indianapolis Gas—Stock.	60	70
1st 6s 1920.....M&N	93	98

Gas Securities.	Bid.	Ask.
Kansas City Gas.....100	20	30
5s 1922.....A&O	‡ 98	100
Laclede Gas—N Y Stock	Exch.	
Lafayette (Ind) Gas.....	40	46
1st 6s 1924.....M&N	45	55
Logansp't & Wab Val—		
1st 6s 1925 .....J&D	45	55
Madison (Wis) Gas—Stck	55	75
1st 6s 1926.....A&O	‖104	106
Newark Gas 6s 1914.....	‖140	141
Newark Consol Gas ..100	56	58
5s 1945 .....J&D	‖105	106
New Eng Gas & C—See Bo	ston L	ist.

Gas Securities.	Bid.	Ask.
Ohio & Ind Con Nat & Ill—	28	32
Ohio&Ind—1st 6s '26 J&D	45	50
Peoples Gas & Coke—N Y	Stock	Exch
Philadelphia Co—See Bos	ton L	ist.
Providence Gas..... 50	† 95¼	.....
St Joseph (Mo).....	30	40
5s 1937.....J&J	‡ 92	95
St Paul Gas—Stock.....	45	50
Consol 5s 1944 ....M&S	‡ 78	82
Syracuse Gas—Stock.....	8	10
1st 5s 1946.....J&J	85	89
Western Gas (Miln).....	97½	101
5s—See N Y St Ex list.		

Teleg. & Teleph.	Bid.	Ask.
Teleg. & Teleph.		
American Dist Tele—NY	Stock	Exch
Bell Teleph. of Buffalo...	110	120
Central & South Amer....	100	105
Cnes & Poto Teleph—Stk	67	70
5s 1909-29.....J&J	102	.....
Commercial Cable.....	170	175
Commer Union Tel (NY).	118	125
Empire & Bay State Tel..	75	.....
Erie Teleg & Telep—See S	tek Ex	List
Franklin	47	55

‡ And interest. ‖ Price per sh are.

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING DEC. 7.	Interest Period.	Price Friday, Dec. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Minn & St L—1st g 7s..1927	J - D	*145	......	149	May'00	....	143¼	151
Iowa ex 1st gold 7s...1909	J - D	*123	......	122¼	May'00	....	122¼	123¼
South West ex 1st g 7s.'10	J - D	*126½	...	123	123	10	122¼	123
Pacific ex 1st gold 6s.1921	A - O	*123	......	124¼	Nov'00	....	124½	128
1st cons gold 5s........1934	M - N	*......	117½	117	Nov'00	...	111½	119
1st and refund. 4s....1949	M - S	97¾	Sale	97	98	48	98	99¾
Min & St L gu. See B C R & N								
M & P 1st 5s st 4s int gu..'36	J - J	......	......	......	......	.. .	......	......
M SSM&A 1st g 4s int gu.'26	J - J	......	......	......	......	....	......	......
M StP&SSM con g 4s int gu'38	J - J	......	......	......	......	....	......	......
Minn Un. See St P M & M.								
Mo Kan & Tex—1st g 4s.1990	J - D	93¾	Sale	93½	94¾	67	88½	97½
2d gold 4s..............1990	F - A	71½	Sale	71	72	225	64	72
1st exten gold 5s......1944	M - N	93	95	93	95	165	89	95¼
Boonev Bdg Co gu g 7s..'06	M - N	......	......	100¾	Nov'99	....	......	......
Dal & Wa 1st gu g 5s.1940	M - N	......	......	90	Sep.'00	....	90	90
M K & T of T 1st gu g 5s.'42	M - S	.....	97½	95	95	1	88	97½
Sher Sh&Sou 1st gu g 5s.'43	J - D	......	.....	99½	Oct.'00	....	92¼	99½
K C & Pac 1st g 4s....1990	F - A	* 80	.....	83¼	Nov'00	....	76	88½
Tebo & Neosho 1st 7s.1903	J - D	......	......	......	......	...	......	......
Mo K & E 1st gu g 5s...1942	A - O	105	......	106	107	9	102	107
Mo Pac—3d 7s..........1906	M - N	113¼	115½	113¼	Nov'00	....	112	116½
1st con g 6s..........1920	M - N	118½	......	118½	119	103	114¾	121½
Trust g 5s.............1917	M - S†	99½	Sale	99⅝	100	160	94	101½
Registered..........1917	M - S†	......	......	......	......	....	......	......
1st coll gold 5s........1920	F - A	99½	Sale	99½	99¾	26	90	99¾
Registered...........1920	F - A	......	......	......	......	....	......	......
Leroy & C V A L 1st g 5s '26	J - J	......	......	94	J'ne'00	....	92	94
Pac R of Mo 1st ex g 4s.'38	F - A	*......	107½	107	Nov'00	....	105¾	107
2d extended gold 5s.1938	J - J	115¼	......	115¼	Sep.'00	....	112½	115¼
St Louis & Iron Mount—								
Gen con ry & ld grt g 5s'31	A - O	113¼	Sale	113½	113¾	85	108	113¾
Gen con stamp gtd g 5s'31	A - O	111	112¾	113	Nov'00	....	109	113
Unif & ref g 4s......1929	J - J	83¼	Sale	83¼	84½	254	76	84½
Registered........1929	J - J	......	......	......	......	....	......	......
Verd V I & W 1st g 5s..'26	M - S	......	......	......	......	....	......	......
Miss Riv Bdge. See Chic & Alt								
Mob & Birm prior lien g 5s.'45	J - J	*110	......	110¼	J'ly '00	....	110¼	110¼
Mortgage gold 4s.....1945	J - J	......	......	......	......	....	......	......
Small..................1945	J - J	......	......	......	......	....	......	......
Mob Jack & K C 1st g 5s.1946	J - D	......	......	......	......	....	......	......
Mob & Ohio new gold 6s..'27	J - D	127	......	126¾	126¾	11	120	130
1st extension gold 6s.1927	Q - J‡	123	126½	120½	J'ly '00	....	120½	126
General gold 4s........1938	M - S	86½	Sale	86⅝	87¾	100	83	87
Montgom Div 1st g 5s.1947	F - A	*108½	......	109	Nov'00	....	106½	109½
St L & Cairo gu g 4s..1931	J - J	......	......	96½	96½	1	96½	96½
Mohawk & Mal. See N Y C & H								
Monongahela Riv. See B & O								
Mont Cent. See St P M & M.								
Morgan's La & T. See S P Co.								
Morris & Essex. See Del L & W								
Nash Chat & St L 1st 7s.'13	J - J	*129	......	130½	130½	3	126	130½
2d 6s.................1901	J - J	......	......	100½	J'ly '00	....	100½	100½
1st con gold 5s.........1928	A - O	108	109	107⅝	109½	16	104½	109½
1st gold 6s Jasper Bch.1923	J - J	*116	......	113	Dec'99	....	......	......
1st 6s McM M W & Al.1917	J - J	......	......	......	......	....	......	......
1st 6s T & Pb...........1917	J - J	......	......	111	Dec'99	....	......	......
Nash Flor & Shef. See L & N								
New H & D. See N Y N H & H								
N J June RR. See N Y Cent.								
New & Cin Bdge. See Penn Co								
N O & N E prior lien g 6s.1915	A - O¶	......	......	......	......	....	......	......
N Y Bkln & Man Bh. See L I.								
N Y Cent & H R 1st 7s..1903	J - J	110	Sale	110	110	31	108¾	112
Registered............1903	J - J	......	......	109½	Nov'00	....	108½	111
G 3½s..................1997	J - J	*110	110¾	110½	110¾	25	108	111½
Registered..........1997	J - J	......	......	110	Aug'00	....	110	110
Debenture 5s of.1884-1904	M - S	105	......	105	Nov'00	....	102¾	108
Registered.....1884-1904	M - S	......	107	105	Nov'00	....	105	107½
Reg deb 5s of...1889-1904	M - S	*104	......	109½	Sep.'97	....	......	......
Debenture g 4s..1890-1905	J - D	101	101½	103	Nov'00	....	101½	103¾
Registered.....1890-1905	J - D	*100½	......	104¾	Feb.'99	....	......	......
Debt certs ext g 4s....1905	M - N	101	......	101	101¼	3	101	103⅝
Registered............1905	M - N	*100½	......	102¼	J'ly '00	....	......	......
Lake Shore col g 3½s.1998	F - A	97½	98	97½	97¾	105	95½	99
Registered............1998	F - A	95½	96½	95½	96½	16	93	98
Mich Cent coll g 3½s..1998	F - A	* 96	......	97½	97½	6	95	98
Registered............1998	F - A	......	......	96	Sep.'00	....	94	97
Beech Crk 1st gu g 4s.1936	J - J	111¼	......	106¼	Aug'00	....	106	110½
Registered............1936	J - J	......	......	106	J'ne'98	....	......	......
2d gu gold 5s.........1936	J - J	120	......	......	......	....	......	......
Registered...........1936	J - J	......	......	......	......	....	......	......
Cart & Ad 1st gu g 4s.1981	J - D	......	......	......	......	....	......	......
Clearfield Bitum Coal Corp								
1st s f int gu g 4s ser A.'40	J - J	......	......	95	J'ly '98	....	......	......
Small bonds series B..'40	J - J	......	......	......	......	....	......	......
Gouv & Oswe 1st gu g 5s.'42	J - D	......	......	......	......	....	......	......
Moh & Mal 1st gu g 4s.1991	M - S	......	......	107½	J'ly '00	....	106¾	107½
N J June R gu 1st 4s.1986	F - A	*104½	......	102	Feb '00	....	102	102
Registered............1986	F - A	......	......	......	......	....	......	......
N Y & Put 1st con gu g 4s.'93	A - O	......	......	......	......	....	......	......
Nor & Mont 1st gu g 5s.'16	A - O	*117½	......	......	......	....	......	......
West Shore 1st 4s gu.2361	J - J	115	116	114	115	28	110	115½
Registered............2361	J - J	113¾	114½	113	113½	76	110	114
Lake Shore con 2d 7s.1903	J - D	......	......	113	Nov'00	....	111½	116½
Registered...........1903	J - D	......	......	112⅝	Nov'00	....	111¾	114⅝
Gold 3½s..............1997	J - D	109	Sale	109	109	13	109	111⅝
Registered...........1997	J - D	......	......	110½	Mar'00	....	110½	110½
Cin & S 1st g L S & M S 7s'01	A - O	......	......	108¼	Dec'97	....	......	......
Det Mon & Tol 1st 7s 1906	F - A	119	Sale	119	119	1	119	121
K A & G R 1st g c 5s.1938	J - J	......	......	......	......	....	......	......
Mahon C'l RR 1st 5s.1934	J - J	*126	......	130	Nov'00	....	129	130
Pitts McK & Y—1st gu 6s.'32	J - J	143	......	......	......	....	......	......
2d guar 6s............1934	J - J	134	......	......	......	....	......	......
McKee & B V 1st g 6s.'18	J - J	*125	......	......	......	....	......	......
Mich Cent—1st con 7s 1902	M - N	105	......	105¼	105¼	5	104¼	109¾
1st con 5s............1902	M - N	101½	......	102	Nov'00	....	101¾	104¾
6s......................1909	M - S	......	......	121	Aug'00	....	119¾	121
5s......................1931	M - S	127	......	126	Oct.'00	....	126	128
Registered...........1931	Q - M	......	......	127½	Nov'00	....	127½	127½
4s......................1940	J - J	106½	......	105	Jan.'00	....	105	105
Registered...........1940	J - J	......	......	106½	Nov'00	....	106½	106½
Bat C & St 1st gu g 3s.'89	J - D	......	......	......	......	....	......	......
N Y & Harlem g 3½s 2000	M - N	......	......	115½	May'00	....	115½	115½
Registered...........2000	M - N	......	......	......	......	....	......	......
N Y & North 1st g 5s..1927	A - O	*120	......	121	Oct.'00	....	121	122½
R W & Og con 1st ext 5s.'22	A - O‡	126¾	Sale	126⅝	126⅞	9	125⅜	129½
Oswe & R 2d gu g 5s..1915	F - A‡	*112	......	113	Apr'99	....	......	......
R W & O T R 1st gu g 5s.18	M - N	......	......	......	......	....	......	......
Utica & Blk Riv gu g 4s.'22	J - J	*110	......	110	Oct.'00	....	108	110

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING DEC. 7.	Interest Period.	Price Friday, Dec. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
N Y Chic & St L 1st g 4s.1937	A - O	107¼	Sale	107¼	107½	19	104½	108¾
Registered..............1937	A - O	......	......	105¾	105½	1	103⅝	105¾
N Y & Greenw Lake. See Erie								
N Y & Har. See N Y C & Hud.								
N Y Lack & W. See D L & W								
N Y L E & W. See Erie.								
N Y & N E. See N Y N H & H								
N Y N H & Hart 1st reg 4s.'03	J - D	......	......	104¼	Oct.'97	....	......	......
Convert deb certs $1,000.	A - O	......	......	194	Nov'00	....	185¾	195
Small certfs $100.........		......	......	189	Aug'00	...	185	189¾
Housatonic R con g 5s.1937	M - N	132	......	135	135	10	132	135
N H & Derby con 5s...1918	M - N	118¼	......	......	......	....	......	......
N Y & N E 1st 7s......1905	J - J	114⅝	....	114	Jan.'00	....	114	114
1st 6s..................1905	J - J	110⅝	....	113	J'ly '99	....	......	......
N Y & North. See N Y C & H.								
N Y O & W. Ref 1st g 4s 1992	M - S‡	*106	107	107	107¾	6	102	107¾
Regis $5,000 only...1992	M - S‡	......	......	101½	Nov'98	....	......	......
N Y & Put. See N Y C & H.								
N Y & R B. See Long Isl.								
N Y S & W. See Erie.								
N Y Tex & M. See So Pac Co.								
Nor & South 1st g 5s....1941	M - N	110½	......	113	Nov'00	....	110	114¾
Norf & West—Gen g 6s.1931	M - N	130	133	133¼	Oct.'00	....	129	136
New River 1st g 6s....1932	A - O	129	131	131	Nov'00	....	130	133
Imprvmt & ext g 6s...1934	F - A	131	134	129	Oct.'00	....	129	129¾
N & W Ry 1st con g 4s.1996	A - O	99⅝	Sale	99½	100	138	90½	100
Registered...........1996	A - O	......	......	97⅝	J'ly '00	....	97⅝	97½
Small....................1996	A - O	......	......	......	......	....	......	......
C C & T 1s gu g 5s....1922	J - J	106	......	107	Nov'00	....	107	107
Scio V&N E 1st gu g 4s.1989	M - N	*101½	......	101¾	102	20	95	102
North Illinois. See Chi & N W.								
North Ohio. See L Erie & W.								
Northern Pacific—								
Prior lien r & l g g 4s..1997	Q - J	105½	Sale	105	105½	241	102¼	105½
Registered............1997	Q - J	......	......	104¾	Sep.'00	....	101	105¾
General lien g 3s.......2047	Q - F†	70¼	Sale	70½	70⅞	298	63½	72½
Registered............2047	Q - F†	......	......	67½	70¾	2	65⅛	70¾
St P & N P gen g 6s...1923	F - A	*130	......	131¾	Nov' 0	...	131½	132½
Registered ctfs.......1923	Q - F	......	......	132	J'ly '99	....	......	......
St Paul & Dul 1st 5s...1931	F - A	*123	......	125	Nov'00	....	124	125
2d 5s....................1917	A - O	*113¼	......	112	112	12	109	113
1st co g 4s............1968	J - D	*101	......	101	101	4	97½	101
Wash Cent 1st g 4s...1948	Q - M	88½	......	88¾	May'00	....	88¾	88¾
Nor Pac Ter Co 1st g 6s.1933	J - J	*115	......	115¼	Nov'00	....	113	120
Nor Ry Cal. See So. Pac.								
Nor Wis. See C St P M & O.								
Nor & Mont. See N.Y.Cent.								
O Ind & W. See C C C & St L.								
Ohio River RR 1st g 5s 1936	J - D	108	......	110	J'ly '00	....	109	110
General gold 5s........1937	A - O	* 95	......	95½	Nov'00	....	90	91½
Om & St L 1st g 4s......1901	J - J	......	......	75	Apr '00	....	60	77
Ore & Cal. See So Pac Co.								
Ore Ry & Nav See Un Pac								
Ore RR & Nav See Un Pac								
Ore Short Line See Un Pac								
Oswego & Rome. See N Y C								
O C F & St P. See C & N W								
Pac Coast Co—1st g 5s.1946	J - D	108¾	......	111	111	1	104¼	112
Pac of Missouri. See Mo Pac								
Panama 1st s f g 4½s....1917	A - O	104	......	105	Oct.'00	....	102	105
S f subsidy g 6s.......1910	M - N	......	......	......	......	....	......	......
Penn Co—Gu 1st g 4½s.1921	J - J	*116½	117	116¼	Nov'00	....	111¼	117⅜
Registered............1921	J - J	*116	117	116	Oct.'00	....	111⅞	116
Gtd 3½s col trust reg.1937	M - S	......	......	102	Nov'98	....	......	......
C St L & P 1st con g 5s.1932	A - O	121	......	124	124	5	121	124
Registered............1932	A - O	......	......	......	......	....	......	......
Clev & Pitts con s f 7s.1900	M - N	......	......	103¼	Mar'00	....	102	103¾
Gen gu g 4½s ser's A.1942	J - J	124	......	121	Oct.'00	....	117½	121
Series B.................1942	A - O	122½	......	......	......	....	......	......
Series C 3½s..........1948	M - N	*104½	......	......	......	....	......	......
Erie & Pitt gu g 3½s B.1940	J - J	......	......	102	Nov'00	....	101¼	102
Series C.................1940	J - J	......	......	......	......	....	......	......
N & C Bdge gen gu g 4½s.'45	J - J	......	......	......	......	....	......	......
P C C & St L con gu g 4½s—								
Series A.................1940	A - O	116¾	......	116½	Nov'00	a10	114	117¾
Series B guar..........1942	A - O	*116	......	116½	116½	10	113¾	117¼
Series C guar..........1942	M - N	......	......	113	Nov'98	....	......	......
Series D 4s guar......1945	M - N	......	......	109	Apr'00	....	106½	109
Series E guar 3½s....1949	F - A	*100½	......	100¼	100¼	20	100	101¾
Pitts Ft W & C 1st 7s.1912	J - J	*136½	......	137⅝	137⅝	1	135	139½
2d 7s....................1912	J - J	*135	......	137¾	Nov'00	....	135¼	137¾
3d 7s....................1912	A - O‡	*131	......	131	J'ly '00	....	131	134
Penn RR 1st real es g 4s.1923	M - N	......	......	108	May'97	....	......	......
Con sterling g 6s......1905	J - J	......	......	......	......	....	......	......
Con currency 6s reg...1905	Q - M	......	......	......	......	....	......	......
Con g 5s.................1919	M - S	......	......	......	......	....	......	......
Registered............1919	Q - S	......	......	......	......	....	......	......
Con g 4s.................1943	M - N	......	......	......	......	....	......	......
Gr R&I ex 1st gu g 4½s.1941	J - J	......	......	111	Aug'00	....	108	111
Cl & Mar 1st gu g 4½s.1935	M - N	......	......	112¾	Mar'00	....	109	112¾
D R RR & Bge 1st gu 4s g.'36	F - A	......	......	......	......	....	......	......
Allegh Val gen gu g 4s.1942	M - S	......	......	102	Nov'97	....	......	......
Sun & Lewis 1st g 4s..1936	J - J	......	......	......	......	....	......	......
U N J RR & Can gen 4s.1944	M - S	......	......	117	May'00	....	117	117
Pensacola & At. See L & Nash								
Peoria Dec & Evansv—								
2d g 5s tr rec 1st pd....1926	M - N	......	......	22	Jan.'00	....	22	22
Peo & East. See C C C & St L								
Peo & Pek Un 1st g 6s...1921	Q - F	131	133	130	Aug'00	....	130	130¾
2d g 4½s..........Feb., 1921	M - N	* 98	......	101	Oct.'00	....	98	101
Pine Creek reg guar 6s..1932	J - D	......	......	137	Nov'97	....	......	......
Pitts Cin & St L. See Penn Co.								
P C C & St L. See Penn Co.								
Pitts Clev & Tol 1st g 6s..1922	A - O	......	......	107½	Oct.'98	....	......	......
Pitts Ft W & Ch. See Penn Co.								
Pitts June 1st g 6s......1922	J - J	......	......	121	Nov'98	....	......	......
Pitts & L Erie—2d g 5s..1928	A - O†	112	......	......	......	....	......	......
Pitts McKees & Y. See N Y Cen								
Pitts P & F 1st g 5s.....1916	J - J	......	......	90	J'ne'99	....	......	......
Pitts Sh & L E 1st g 5s..1940	A - O	115	......	116½	J'ly '00	....	115¾	116½
1st consol gold 5s.....1943	J - J	......	......	87¾	Jan.'00	....	......	......
Pitts & West 1st g 4s...1917	J - J	*100¾	......	100¼	Oct.'00	....	99⅝	101
J P M & Co certfs..........		100	......	100¾	100¾	2	99⅝	101½
Pitts Y & Ash 1st con 5s 1927.	M - N	......	......	......	......	....	......	......
Reading Co gen g 4s...1997	J - J	91½	Sale	90¾	92	931	82	92
Registered............1997	J - J	......	......	88	Nov'00	....	87¾	88
Rensselaer & Sar. See D & H.								
Rich & Dan. See South Ry.								
Rio Gr West 1st g 4s....1939	J - J	100½	Sale	100	100¾	87	94¼	100¾
Utah Cent 1st gu g 4s.1917	A - O†	88	93	88½	Sep.'00	....	85	88½

*No price Friday; these are latest bid and asked this week. † Due Jan. ‡ Due July. ‖ Due June. § Due May. ¶ Due Nov. a These are option sales.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*TEL., ELEC., FERRY &c.*

Teleg. & Teleph.	Bid.	Ask.
Gold & Stock..............	116	118
Bonds......................	90	......
Hudson River Telephone	116	120
Internation Ocean........	116	118
Mexican Telegraph........	.....	......
Mexican Telephone—See	Bosto	n list.
New Eng Telep.—See Bos	ton lis	t.
Northwestern Telegraph.	120	123
N Y & N J Telephone....	165	170
5s 1920............M&N	111½	112½
Pacific & Atlantic........	77	83
Providence Telephone...	96¼	......
Southern & Atlantic......	99	103

Teleg. & Teleph.	Bid.	Ask.
Teleg Telep & Cable—See	Phila	list.
West'n Union Teleg—N Y	Stock	Exch
Electric Companies.		
Allegheny Co Light Co...	165	170
Brush Electric Co........	41	45
Consol Electric Storage..	11	14
Eddy Electric Mfg Co..25	†......	14
Edison El Ill Co NY—N Y	Stock	Exch
Edison El Ill Co Brk—N Y	Stock	Exch
Edison Ore Milling Co....	9	11
Electro-Pneumatic Trans	2¾	3
Fort Wayne Elec. Co 6s....	20	30
Series A................	15	25

Electric Companies.	Bid.	Ask.
General Electric Co—N Y	Stock	Exch
Do pref.—See Boston L	ist.	
Hartford (Ct) Elec Lt Co.	175	......
Mo Edison Electric.......	18	19
Do preferred..............	51	52
Narragan. (Prov) El Co.50	† 93½	.....
Rhode Island Elec Pro Co.	119	.....
United Electric of N J...	21	23
4s 1929..................	74¼	76
United Elec Lt&P Co pref	See Bal	to list
4½s 1929—See Balto li	st.	
Woonsocket (R I) El Co..	85	......

Ferry Companies.	Bid.	Ask
Ferry Companies.		
Brooklyn Ferry-Stock..	20	23
N Y & B 1st 5s 1911.J&J	113	115
Con 5s'48—See Stock Ex	list.	
Metropolitan Ferry—5s..	108	110
N Y & N J Ferry—		
1st 5s 1946..........J&J	105½	107
N Y & E R Ferry—Stock.	69	71
1st 5s 1922. M&N......	‡ 96	98
N Y & Hoboken—Stock..	80	88
Hob F'y 1st 5s.'46 M&N	‡111	113
Con. 5s 1946 ......J&D	‡ 94½	95

‡ And interest. † Price per share.

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING DEC. 7.	Interest Period	Price Friday, Dec. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Rio Gr June 1st gu g 5s..1939	J - D	.....	.....	105	Nov'99	....	.....	.....
Rio Gr So 1st g 4s.....1940	J - J	78	.....	77	78	31	71	81
Guaranteed.....1940	J - J	.....	.....	94	Nov'00	....	93¾	94
Roch & Pitts. *See* B R & P.								
Rome Wat. & Og *See* NY Cent.								
Salt Lake C 1st g 5f 6s..1913	J - J	.....	.....	.....	.....	....	.....	.....
St Jo & G I 1st g 3-4s...1947	J - J	* 89⅝	.....	90	90⅛	19	81	90⅛
St L & Cal. *See* Mob & Ohio.								
St L & Iron Mount. *See* M P.								
L K C & N. *See* Wabash.								
L M Br. *See* T RR A of St L.								
St Louis & San Francisco—								
2d gold 6s Class A.....1906	M - N	*110¾	113	110	Nov'99	....	.....	.....
2d gold 6s Class B.....1906	M - N	.....	.....	111¼	111¼	10	110¾	112¼
2d gold 6s Class C.....1906	M - N	111¼	Sale	111¼	111¼	3	110¼	112¼
General gold 5s.....1931	J - J	129	Sale	128¾	129	19	121¾	129
General gold 5s.....1931	J - J	*114¾	.....	114¾	114¾	24	106	115¼
1st trust gold 5s.....1987	A - O	*104	.....	102¼	Oct.'00	....	102¼	104
1st g 6s Pierce C & O..1919	F - A	.....	.....	.....	.....	....	.....	.....
St L & S F RR g 4s.....1996	J - J	90¾	Sale	88¾	90¾	76	79	90¾
Southw Div 1st g 5s.1947	A - O	100	.....	100	J'ne'00	....	98¼	100
Cent Div 1st g 4s....1929	A - O	* 90	.....	93	J'ly'00	....	91	95
Ft S & V B Bdg 1st g 6s.1910	A - O	.....	.....	105	Oct.'97	....	.....	.....
Kansas Mid 1st g 4s...1937	J - D	.....	.....	.....	.....	....	.....	.....
St L So. *See* Illinois Cent.								
St L S W 1st g 4s bd ctfs.1989	M - N	94⅝	Sale	94	95	290	85	95¾
2d g 4s inc bond ctfs..1989	J - J‖	71⅝	Sale	71	72¼	879	53¾	72¼
Gray's Pt Ter 1st gu g 5s'47	J - D	.....	.....	.....	.....	....	.....	.....
St Paul & Dul *See* Nor Pac								
St Paul M & Man 2d 6s.1909	A - O	.....	.....	117¼	Nov'00	....	116¼	121
1st consol gold 6s.....1933	J - J	143½	Sale	143½	143½	5	137	143½
Registered 1933	J - J	.....	.....	137¾	Feb'99	....	.....	.....
Reduced to gold 4½s 1933	J - J	*116	.....	116¾	116¾	5	112¼	116¾
Registered.....1933	J - J	.....	.....	115¼	Nov'00	....	115¼	115¼
Dakota ext gold 6s....1910	M - N	*118	.....	118¾	Nov'00	....	117¼	121¼
Mont Ext 1st gold 4s...1937	J - D	102¼	.....	104¼	Nov'00	....	103¼	108
Registered.....1937	J - D	.....	.....	104	Jan.'99	....	.....	.....
E M 1st div 1st g 5s...1908	A - O	*108¾	.....	108	Nov'00	....	108	108¾
Registered.....1908	A - O	.....	.....	.....	.....	....	.....	.....
Nor div 1st g 4s....1948	A - O	.....	.....	.....	.....	....	.....	.....
Registered.....1948	A - O	.....	.....	.....	.....	....	.....	.....
Minn Union 1st g 6s...1922	J - J	.....	.....	128	Apr'00	....	128	128
Mont C 1st gu g 6s.....1937	J - J	*132	.....	131¼	Nov'00	....	129¼	134¾
Registered 1937	J - J	.....	.....	115	Apr'97	....	.....	.....
1st guar gold 5s.....1937	J - J	118	Sale	118	118	1	116¼	118¾
Registered 1937	J - J	.....	.....	.....	.....	....	.....	.....
Will & S F 1st g 5s.....1938	J - J	.....	.....	120	Apr'99	....	.....	.....
Registered.....1938	J - D	.....	.....	.....	.....	....	.....	.....
St P & Nor Pac. *See* Nor Pac								
St P & S'x City. *See* C St P M & O								
S Pe Pres & Ph 1st g 5s.1942	M - S	.....	.....	106¾	Nov'99	....	.....	.....
S A & A P. *See* So Pac. Co.								
S F & N P 1st s f g 5s...1919	J - J	.....	.....	112	J'ne'00	....	112	112
Sav F & W 1st con g 6s.1934	A - O	124¾	.....	126¼	Jan.'00	....	125¼	126¼
1st g 5s.. 1934	A - O	.....	.....	123	Dec'99	....	.....	.....
St John's Div 1st g 4s..1934	J - J	* 93¼	94¼	.....	.....	....	.....	.....
Ala Mid 1st gu g 5s...1928	M - N	*101¾	102	102	Nov'00	....	100	103
Bruns & W 1st gu g 4s.1938	J - J	.....	.....	83	Sep.'00	....	83¾	85
Sil S Oca & G gu g 4s 1918	J - J	91	94	.....	.....	....	.....	.....
Scioto Val & N E. *See* Nor & W								
Seab & Roa 1st 5s.....1926	J - J	.....	.....	104¾	Feb.'98	....	.....	.....
Car Cent 1st con g 4s. 1949	J - J	.....	.....	.....	.....	....	.....	.....
Sher Shr & So. *See* M K & T								
Sil S Oca & G *See* Sav F & W								
Sod Bay & So 1st g 5s...1924	J - J	.....	.....	.....	.....	....	.....	.....
So Car & Ga. *See* Southern.								
Southern Pacific Co—								
Gold 4s Cent Pac col..1949	J - D†	82¼	Sale	82¼	83¼	365	76¼	85⅜
Registered 1949	J - D†	.....	.....	85	Nov'99	....	.....	.....
A & N W 1st gu g 5s...1941	J - J	.....	.....	94¾	Nov'00	....	94¾	99¾
C Pac 1st ref gu g 4s...1949	F - A	100¼	Sale	100	100¼	313	97	100¾
Registered 1949	F - A	.....	.....	99¾	J'ne'00	....	99¾	99¾
Mort guar g 3½s.....1929	J - D†	83⅝	84	83⅝	84⅛	148	80⅞	86¼
Registered.....1929	J - D†	.....	.....	.....	.....	....	.....	.....
Gal Har & S A 1st g 6s.1910	F - A	.....	.....	110	May'00	....	110	110¼
2d g 7s.....1905	J - D	107	110	105	Aug'00	....	104¼	106¼
Mex & Pac 1st g....5s'31	M - N	100	Sale	99¼	100¼	73	97¼	102¾
Gila V G & N 1st gu g 5s 1924	M - N	108¼	105	103	Nov'00	....	100	110
Hous E & W T 1st g 5s.1933	M - N	105	.....	105	Aug'00	....	100	105
1st gu g 5s.....1933	M - N	105	.....	.....	.....	....	.....	.....
H & T C 1st g 5s int gu.1937	J - J	112	.....	113¼	113¼	1	109	115¼
Con g 6s int gtd.....1912	A - O	*110¼	.....	110¼	Nov'00	....	109¾	113
Gen g 4s int gtd.....1921	A - O	84	Sale	83¼	84	13	81	87
Morgan's La & T 1st 7s 1918	A - O	.....	.....	134	Nov'99	....	.....	.....
1st g 6s.....1920	J - J	.....	.....	120¼	Feb'00	....	120¼	120¼
N Y T & Mex gu 1st g 4s.'12	A - O	.....	.....	.....	.....	....	.....	.....
No of Cal 1st gu g 6s...1907	J - J	.....	.....	.....	.....	....	.....	.....
Guaranteed gold 5s..1938	A - O	.....	.....	106	Aug'99	....	.....	.....
Ore & Cal 1st gtd g 5s.1927	J - J	*103¼	104	98¼	Aug'00	....	98¼	99
S A & A Pass 1st gu g 4s.'43	J - J	79	79¾	79	79¾	77	73	80¾
So P of Arizu 1st g 6s.'09-10	J - J‖	*112	.....	110	Oct.'00	....	110	114¼
S P of Cal 1st g 6s..1905	A - O	*108¾	109¼	108¾	Nov'00	a15	107	110
1st gold 6s ser B...1905	A - O	*109¼	.....	110¾	Aug'00	....	110¾	110¾
1st gold 6s.....1906	A - O	*111¼	.....	110¾	Nov'00	....	110¾	112
1st gold 6s.....1912	A - O	*119	.....	119	J'ly'00	....	117¾	119
1st con guar g 5s..1937	M - N	.....	.....	107	Nov'00	....	105¼	107
Stamped.....1905-37	M - N	*106¾	107¼	107	Nov'00	....	104¼	109¼
S Pac of N Mex 1st g 6s.'11	J - J	.....	.....	116	Aug'00	....	116	116¼
S P Coast 1st gu g 4s..1937	J - J	* 80	.....	.....	.....	....	.....	.....
Tex & N O 1st 7s.....1905	F - A	.....	.....	116	Dec'98	....	.....	.....
Sabine div 1st g 6s..1912	M - S	.....	.....	106¼	Nov'97	....	.....	.....
Con g 5s.....1943	J - J	104⅝	Sale	104⅝	104⅞	67	101	104¾
Southern—1st con g 5s.1994	J - J	113	Sale	113¼	113	276	106	113¼
Registered.....1994	J - J	.....	.....	108	Aug'00	....	107¾	108¾
Mem Div 1st g 4-5s 1996	J - J	*108¾	.....	108	Nov'00	....	108	109¾
Registered 1996	J - J	.....	.....	.....	.....	....	.....	.....
Ala Cen R 1st g 6s....1918	J - J	112¼	.....	113¼	Aug'97	....	.....	.....
Atl & Danv 1st g 4s..1948	J - J	94¾	Sale	94¾	94¾	24	93¼	94¾
Atl & Yad 1st g gu 4s.1949	A - O	.....	.....	.....	.....	....	.....	.....
Col & Greenv 1st 5-6s.1916	J - J	.....	.....	115	Jan.'00	....	115	115
E T Va & Ga Divg 5s.1930	J - J	*.....	120	119	119	5	114¾	119
Con 1st g 5s.....1956	M - N	118	Sale	117⅝	118	73	114	120¼
E Ten reorl lien g 4-5s.1938	M - S	*108	.....	110¾	Nov'00	....	108¼	112
Registered.....1938	M - S	.....	.....	.....	.....	....	.....	.....
Ga Pac Ry 1st g 6s....1922	J - J	*125	.....	125	Nov'00	....	119¼	125¼
Knox & Ohio 1st g 6s..1925	J - J	*124¼	.....	124	Nov'00	....	118	124
Rich & Dan con g 6s..1915	J - J	*123¼	.....	123¼	Nov'00	....	119	126
Equip sink fund g 5s.1909	M - S	*100	.....	101¼	J'ly'00	....	101	101¼
Deb 5s stamped.....1927	A - O	109¼	Sale	109¼	109¼	2	104	109¼
So Car & Ga 1st g 5s..1919	M - N	*106	.....	105¼	Nov'00	....	102	109

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING DEC. 7.	Interest Period.	Price Friday, Dec. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low.	High
Southern—(Con)								
Virginia Mid ser A 6s.1906	M - S	.....	.....	.....	.....	....	.....	.....
Series B 6s.....1911	M - S	.....	.....	.....	.....	....	.....	.....
Series C 6s.....1916	M - S	.....	.....	.....	.....	....	.....	.....
Series D 4-5s.....1921	M - S	.....	.....	102	Oct.'99	....	.....	.....
Series E 5s.....1926	M - S	.....	.....	109	Jan.'99	....	.....	.....
Small.....1926	M - S	.....	.....	.....	.....	....	.....	.....
Series F 5s 1931	M - S	.....	.....	.....	.....	....	.....	.....
Gen 5s 1936	M - N	*112¾	.....	112¾	112¾	6	109	113
Gtd stamped.....1936	M - N	*112¾	.....	110	Aug'00	....	108	111
W O & W 1st cy gu 4s.1924	F - A	92	95	91¼	Sep.'00	....	87	91¼
West N C 1st con g 6s.1914	J - J	.....	.....	119	Nov'00	....	114¼	119
S & N Ala. *See* L & N.								
Spok Falls & Nor 1st g 6s.1939	J - J	.....	.....	117	J'ly'00	....	117	117
Stat Isl Ry 1st gu g 4½s.1943	J - D	.....	.....	.....	.....	....	.....	.....
Sunb & Lew—*See* Penn RR.								
Syra Bing & N Y. *See* DL&W.								
Tebo & N. *See* M K & T								
Ter A of St L 1st g 4½s.'39	A - O	*113½	.....	112¾	J'ne'99	....	.....	.....
1st con gold 5s. .1894-1944	F - A	*114	.....	113½	Sep.'00	....	113¼	114¼
St L M Bge Ter gu g 5s.1930	A - O	.....	.....	111	Jan.'00	....	111	111
Tex & N O. *See* So Pac Co.								
Tex & P Ry E div 1st g 6s.1905	M - S	.....	.....	104¼	Oct.'00	....	104¼	105
1st gold 5s.....2000	J - D	*113¾	114¼	113¼	114	63	110¼	117
2d gold inc. 5s. Dec...2000	Mch.	*115	.....	82	Nov'00	....	57	82
Tol & O C 1st g 5s.....1935	J - J	112	.....	115	115	12	105	116¼
West'n div 1st g 5s....1935	A - O	111	.....	114	Nov'00	....	105	113
General gold 5s.....1935	J - D	105	.....	104¼	105	35	95	106¼
Kan & M 1st gu g 4s...1990	A - O	.....	100	92	92	1	84¼	92
Tol Peo & W 1st gold 4s.1917	J - J	85	87	85	86	6	75	86
T St L & K C 1st g 6s tr.1916	J - D	.....	.....	130¼	J'ne'00	....	110	130¼
Tor Ham & Buff 1st g 4s.1946	J - D‡	.....	.....	100	Sep.'00	....	100	100
Ulster & Del 1st cons g 5s.1928	J - D	105	.....	105	105	9	103	107
Un Pac—RR & l g 4s 1947	J - J	107⅞	Sale	107	108	399	101¾	108
Registered.....1947	J - J	.....	.....	106¼	Nov'00	....	103¼	106¼
Ore Ry & Nav 1st s f g 6s 1909	J - J	.....	.....	111	111	2	110	111
Ore RR & Nav con g 4s.1946	J - D	*102¼	103	102¼	102¼	45	100¼	104¼
Ore Short Line 1st g 6s 1922	F - A	129	130	128	Nov'00	....	125¾	130
Ore Sh L—1st con g 5s.1946	J - J	117¼	Sale	116	117¼	76	110¼	117¾
Non-cum inc A 5s...1946	Sep.	106	Sale	106	106	1	106	106
Utah & Nor 1st 7s.....1908	J - J	119¾	.....	121	Mar'99	....	.....	.....
Gold 5s.....1926	J - J	.....	.....	102¼	Oct.'00	....	102¼	102¼
Uni N J RR & C Co. *See* Pa RR								
Utah Central. *See* Rio G W								
Utah & North. *See* Un Pac.								
Utica & Black R. *See* N Y Cent								
Ver Val Ind & W. *See* Mo P.								
Virginia Mid. *See* South Ry.								
Wabash 1st g 5s.....1939	M - N	116¾	Sale	116⅝	117⅛	45	113	118¼
2d gold 5s.....1939	F - A	106¼	Sale	105	106¼	35	98¼	106¼
Debenture series A....1939	J - J	97	Sale	90	97	78	83	97
Series B.....1939	J - J	39	Sale	37½	40	1578	29¾	43½
1st g 5s Det & Ch Ext..1941	J - J	*110¼	.....	110¼	110¼	1	108	112
Des Moin Div 1st g 4s.1939	J - J	95	96	96	Nov'00	....	91	96
St Chas Bridge 1st g 6s.1908	A - O	109¼	.....	111	May'00	....	109¼	113
Warren RR. *See* Del L & W								
Wash Cent *See* Nor Pac								
Wash O & W. *See* Southern								
West N Y & Pa 1st g 5s.1937	J - J	121¾	Sale	121¾	121¾	3	110	123
Gen g 5 4s.....1943	A - O	.....	95	94½	94½	16	68¾	95¼
Income 5s....April, 1943	Nov.	.....	.....	82¼	Sep.'00	....	22½	35
West No Car. *See* South Ry.								
West Shore. *See* N Y Cent.								
W Va & Pitts. *See* B & O.								
W Va Cent & P 1st g 6s.1911	J - J	.....	.....	113	Jan.'99	....	.....	.....
Wheel'g & L E 1st g 5s.1926	A - O	114¾	116	114¼	Nov'00	....	107	115
Wheel Div 1st gold 5s.1928	J - J	111¼	113	112¼	113¼	5	99¼	112¼
Exten & Imp gold 5s..1930	F - A	.....	.....	108	Sep.'00	....	98¼	108
1st con 4s 1949	M - S	90	Sale	89¼	90	25	84	90¾
Wilkes & East. *See* Erie								
Wil & Sioux F. *See* St P M & M								
Winona & St P. *See* C & N W								
Wis Cent 50-yr 1st gen 4s..'49	J - J	87	Sale	85¼	87¼	348	82	93¼
STREET RAILWAY BON	DS.							
Bklyn Rap Tr g 5s.....1945	A - O	106¼	Sale	106	106¼	33	100	107¼
Atl Av Bklyn imp g 5s 1934	J - J	.....	.....	110	Jan.'99	....	.....	.....
Bk City 1st con 5s.1916.'41	J - J	.....	.....	113	113	1	113	113
Bk Q Co & S con gu g 5s..'41	M - N	.....	100	99¼	99¼	2	98	104
Bklyn Un El 1st g 4-5s 1950	F - A	.....	.....	98¼	98¼	122	91	98¼
Kings Co El 1st g 4s..1949	F - A	83	Sale	84¼	88¼	460	82¼	88¼
City & S Ry Balt 1st g 5s 1922	J - D	.....	.....	.....	.....	....	.....	.....
Den Con Tr Co 1st g 5s..1933	A - O	.....	.....	95	J'ne'00	....	95	97¼
Den Tram Co con g 6s.1910	J - J	.....	.....	.....	.....	....	.....	.....
Met Ry Co 1st gu g 6s.1911	J - J	.....	.....	.....	.....	....	.....	.....
Louis Ry Co 1st con g 5s.1930	J - J	.....	.....	109	Mar'98	....	.....	.....
Market St C Ry 1st g 6s.1913	J - J	.....	.....	.....	.....	....	.....	.....
1st St Ry gen c tr g 5s..1997	F - A	123	Sale	119¼	123	66	116¼	123
Bway & 7th Av 1st c g 5s.1943	J - D	120¼	.....	122	Nov'00	....	118¼	122¼
Registered ... .1943	J - D	119	120	119¼	119¼	5	119¼	119¼
Col & 9th Av 1st gu g 5s.1993	M - S	*123	.....	123	123	2	122	125
Registered 1993	M - S	.....	.....	.....	.....	....	.....	.....
Lex Av & P F 1st gu g 5s.'93	M - S	*123	.....	123	123	1	122	126¼
Registered 1993	M - S	.....	.....	.....	.....	....	.....	.....
Met W S El (Chic) 1st g. 4s.1938	F - A	* 98¾	.....	98¾	98¾	12	95¼	99
Registered.....1938	F - A	.....	.....	.....	.....	....	.....	.....
Nat El Ry & L 30-yr g 5s.1926	F - A	.....	.....	106	Oct.'99	....	.....	.....
Ninth St Ry 1st con g 5s.1919	J - J	.....	.....	109	Oct.'99	....	.....	.....
St Paul City Cab. c g 5s.1937	J - J	*114	Sale	114	114¼	6	111	115
Guaranteed gold 5s...1937	J - J	.....	.....	.....	.....	....	.....	.....
Third Av 1st gold 5s....1937	J - J	*123	.....	123¾	125	11	117¼	125¼
Un El (Chic) 1st g 6s....1945	A - O	.....	.....	109¼	Dec'99	....	.....	.....
W Chic St 40-yr 1st cor 5s.'58	M - N	.....	.....	.....	.....	....	.....	.....
40-year con g 5s.....1936	M - N	.....	.....	99	Dec'97	....	.....	.....
GAS & ELECTRIC LIGHT	BON	DS.						
Atlanta G L Co 1st g 5s.1947	J - D	.....	.....	.....	.....	....	.....	.....
Bos U Gas tr ctfs s f g 5s..'89	J - J	78	.....	91¾	Oct.'98	....	.....	.....
Bklyn U Gas 1st con g 5s..'45	M - N	*115	.....	115¼	115¼	23	113¼	118
Ch G L & C Co. *See* P G & C Co								
Columbus Gas 1st g 5s..1932	J - J	.....	.....	.....	.....	....	.....	.....
Con Gas Co. *See* P G & C Co.								
Detroit City Gas g 5s....1923	J - J	* 96	.....	96	Nov'00	....	93	100
Det Gas Co con 1st g 5s..1918	F - A	.....	.....	99¼	Nov'99	....	.....	.....
Ed El Ill Bkn. *See* K Co EL&P								
Ed El Ill. *See* N Y G & EL H&P								
Eq Gas L N Y 1st con g 5s..'32	M - S	*118	.....	118¼	Sep.'00	....	115¼	118¼
Eq G & Fuel. *See* P G & C Co.								
Gas & Elec Berg Co con g 5s'49	J - D	.....	.....	102¾	Nov'00	....	102¾	110¾
Gen Elec Co deb g 5s...1922	J - D	139¼	Sale	138	139¼	14	113	143¾
Gr Rap G L Co 1st g 5s..1915	F - A	.....	.....	.....	.....	....	.....	.....
K C Mo Gas Co 1st g 5s.1922	A - O	.....	.....	.....	.....	....	.....	.....

No price Friday; latest bid and asked this week. † Bonds due Aug. ‡ Due July. ‖ Due March. ¶ Due Jan. § Due Nov. a These are option sales.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*FERRY & MISCELL'S.*

Ferry Companies.	Bid.	Ask.
10th & 23d Sts Ferry.....	75	85
1st mort 5s 1919...J&D	105	108
Union Ferry—Stock.....	30	31
1st 5s 1920.....M&N	92	93
Miscellaneous.		
Acker, Mer & Con 6s 1909	98	101
Amalg. Copper—*See* Stock	Exch.	list.
Am Agricul Chem.....	25	27
Amer Bank Note Co...50	† 47	50
Amer Bicycle—Com.....	6	7
Preferred.....	27	29
Bonds 5s.....M&S	70	75

Miscellaneous. Par.	Bid.	Ask.
American Bridge Co Com	43¾	43¾
Preferred.....	92½	93
American Chicle Co.....	77	.....
Preferred	76	84
Amer Graphophone....10	10	11
Preferred.....10	† 11	13
Amer Hide & Leather....	10¼	11¼
Preferred	38¼	40
6s, 1919 .....M&S	90¼	91¼
Amer Mutoscope	.....	30
Amer Press Assoc'n..100	60	75
American Screw.....250	‡210	.....
Amer Sheet Steel.....	.....	.....

Miscellaneous. Par.	Bid.	Ask.
Amer Sheet Steel pref....	.....	71½
Amer Shipbuilding ..100	25	28
Preferred.....100	90	100
Am Soda Foun—Com.100	.....	8
1st preferred.....100	50	60
2d preferred.....100	10	15
American Surety.....50	.....	130
Amer Strawboard....100	31	32
Bonds 5s..... F&A	..	.....
Am Typefo'rs—Stock.100	58	63½
Amer. Woolen—Com....	22¼	23
Preferred.....	77	78
Amer Wringer com...100	108	.....

Miscellaneous. Par.	Bid.	Ask.
American Wringer pref..	118	.....
Amer. Writing Paper....	3½	4
Preferred.....	15	18
5s	71	72
Anthracite Coal Co.....	† 8¾	8¾
Barney & Sm Car.....100	16	18
Preferred 100	105	.....
Bergn & Eng Br 1st 6s....	103½	.....
Bliss Company—Com...50	.....	137½
Preferred 50	195	.....
Bond & Mort Guar...100	295	305
British Columbia Copper	19¾	20

‡ And interest. † Price per share.

BONDS. N. Y. STOCK EXCHANGE WEEK ENDING DEC. 7.	Interest Period.	Price Friday, Dec. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High.	Bonds Sold. No.	Range since Jan. 1. Low	High
Kings Co El L & P g 5s.....'37	A-O	......	......	......	......	....	......	......
Purchase mon 6s......1997	A-O	......	......	......	......	....	......	......
Ed El Il Bkn-1st con g 4s.'39	J-J	96½	......	96½	96½	1	96½	96½
Lac Gas-L Co of St L 1st g 5s'19	Q-F‡	108	Sale	108	108¼	23	106	111
Small 1919	Q-F‡	......	......	......	......	....	......	......
Mut Fuel Gas Co *See* Peop Gas								
N Y G E L H & P..g 5s.1948	J-D	108⅛	Sale	108⅛	109⅛	14	108¼	111
Registered 1948	J-D	......	......	......	......	....	......	......
Purchase mon g 4s....1949	F-A	94⅜	Sale	94⅜	94⅛	136	91	95
Ed El Ill 1st conv g 5s 1910	M-S	109¾	Sale	109	109	64	106¼	110
1st con g 5s..........1995	J-J	120¼	......	120	Nov'00	....	117¾	120
Paterson & P G & E g 5s.1949	M-S	......	......	......	......	....	......	......
Peo Gas & C 1st gu g 6s..1904	M-N	......	......	107	J'ly '00	5	107	107
2d gtd g 6s.............1904	J-D	......	......	115⅛	Nov'00	....	108⅛	115⅛
1st consol g 6s.........1943	A-O	......	......	118	Nov'00	....	116	127
Refunding g 5s.........1947	M-S	......	......	106	Dec'98	....	......	......
Registered............1947	M-S	......	......	......	......	....	......	......
Ch G-L & Cke 1st gu g 5s'37	J-J	109⅛	......	109⅛	109⅛	5	107	109⅛
Con G Co of Ch 1st gu g 5s'36	J-D	106½	Sale	106⅛	106¾	15	105	109
Eq G & F Ch 1st gu g 6s.'05	J-J	......	......	108	May'00	....	108	103
Mu Fuel Gas 1st gu g 5.1947	M-N	......	105	105	Aug'00	....	103	105
Trenton G & El 1st g 5s.1949.	M-S	*106	......	107	107	5	107	107
Utica E L & P 1st s f g 5s.1950	J-J	......	......	......	......	....	......	......
Westn Gas Co col tr g 5s...'33	M-N	......	......	105⅛	J'ne'00	....	105⅛	105⅛
COAL & IRON BONDS.								
Cah Coal Min. *See* T C I & R								
Clearf Bit Coal. *See* N Y C & H								
Col C & I 1st con g 6s...1902	F-A	......	......	103¾	Nov'00	....	100¼	103¾
Col C & I Dev Co gu g 5s..1909	J-J	......	......	55	Nov'00	....	55	58
Coupons off............1909	.....	......	......	......	......	....	......	......
Col Fuel Co gen gold 6s.1919	M-N	*101⅛	......	102¾	Nov'00	...	102⅛	108¾
Col F & I Co gen s f g 5s.1943	F-A	* 96	......	96¼	97	39	90	97
De Bardel C & I. *See* T C & I.								
Gr Riv Coal & C 1st g 6s.1919	A-O	......	......	95⅛	Jan.'97	....	......	......
Jeff & Clear C&I 1st g 5s 1926	J-D	......	......	107	May'97	....	......	......
2d g 5s. 1926	J-D	......	......	80	May'97	....	......	......
Pleas Val Coal 1st g s f 5s.1928	....	......	......	105	Oct.'00	....	105	105
Roch & Pit C & I pur m 5s 1946	M-N	......	......	......	......	....	......	......
Sun Ck Coal 1st g s f 6s..1912	J-D	......	......	......	......	....	......	......
Tenn Coal T Div 1st g 6s 1917	A-O	106½	109	105	Oct.'00	....	102	112
Birm Div 1st con 6s.1917	J-J	109⅛	......	110	110	3	103	110
Cah C M Co 1st gu g 6s..'22	J-D	......	......	105	Feb '00	....	105	105
De Bar C & I Co gu g 6s.'10	F-A	*101¼	103	105	105	5	99	109
Wh L E & P C Co 1st g 5s.'19	J-J	......	......	32	Jan.'00	....	32	32
MAN'F'G & INDUSTRIAL.								
Am Cot Oil deb g 8s...1900	Qu-F	......	......	101⅛	Oct.'00	....	100⅛	104
Extended 4½s 1915	....	99⅜	Sale	99⅜	100	70	98⅝	100⅛
Am Spirits Mfg 1st g 6s..1915	M-S	73	Sale	71	73	19	62	85
Am Thread 1st col tst 4s 1919	J-J	*......	100⅛	......	......	....	......	......
Bar & S Car Co 1st g 6s ..1942	J-J	......	......	105	Jan.'00	....	105	105
Gramercy Sug 1st g 6s..1923	A-O	*.....	90	89¾	Feb '00	....	89¾	89¾
Ill Steel Co deb 5s.....1910	J-J	......	......	99	Jan.'99	....	......	......
Non-conv deben 5s...1913	A-O	......	......	70	Apr'97	...	......	......
Int'l Paper Co 1st con g 6s.'18	F-A	108¼	Sale	108	108⅛	28	109¼	109
Knick Ice (Chic) 1st g 5s.1928	A-O	......	....	98	Aug'00	....	87½	95
Nat Starch Mfg Co 1st g 6s 1920	M-N	105	......	105	105	2	104	108
Procter & Gamb 1st g 6s..'40	J-J	......	......	113¼	J'ly '99	...	......	......
Stan Rope & T 1st g 6s.1946	F-A	70	Sale	70	70	8	66¾	84
Income g 5s 1946	....	11	Sale	11	12⅛	8	8	24
U S Envel Co 1st s f g 6s 1918	J-J¶	......	......	......	......	....	......	......
U S Leath Co s f deb g 6s.'13	M-N	*111	113	112	112	2	112	116½
MISCELLANEOUS BONDS.								
Adams Ex—Col tr g 4s.1948	M-S	104¾	Sale	104	104¾	15	102	105
Am Dk & Imp 5s. *See* Cen N J								

BONDS. N. Y. STOCK EXCHANGE WEEK ENDING DEC. 7.	Interest Period.	Price Friday, Dec. 7. Bid.	Ask.	Week's Range or Last Sale. Low.	High	Bonds Sold. No.	Range since Jan. 1. Low	High
Bkln Ferry Co 1st con g 5s'48	F-A	88	Sale	85	88	26	81¾	88
Bk'n W & W H 1st 5s tr ctfs.	.....	*71½	72¼	72	72¼	55	68	84
Chic Jc & St Yd col g 5s.1915	J-J	......	......	110	Aug'00	....	110	111
Non-cum inc 5s 1907	J-J	......	......	......	......	...	......	......
Det M&M ld gr 3½s S A.1911	A-O	*......	30	30	30	1	19	40
Hack Wat Reor 1st g 5s.1926	J-J	......	......	......	......	....	......	......
Hend B Co 1st s f g 6s...1931	M-S	*108	......	113	Nov'99	....	......	......
Hoboken L & I g 5s.....1910	M-N	......	......	......	......	....	......	......
Iron Steamboat Co 6s...1901	J-J	......	......	......	......	....	......	......
Mad Sq Gard 1st g 5s...1919	M-N	......	......	......	......	....	......	......
Man Bch H & L gen g 4s.1940	M-N	......	......	......	......	....	......	......
Newpt News S&D D 5s.1990	J-J¶	......	......	......	......	....	......	......
N Y & Ont Land 1st g 6s.1910	F-A	......	......	90	Oct.'99	....	......	......
St L Ter Cupples Station & Prop Co 1st g 4½s 5-20 yr'17	J-D	......	......	......	......	....	......	......
S Yuba Wat Co con g 6s..'23	J-J	......	......	101	Feb '97	....	......	......
Sp Val Wat Works 1st 6s.'06	M-S	......	......	113¼	J'ly '00	....	113¼	113¼
Vermont Mar 1st s f 5s.1910	.....	......	......	......	......	....	......	......
TELE. & TELEPH. BONDS.								
Com Cable Co 1st g 4s...2397	Q-J	......	......	101	Nov'00	....	101	105¼
Registered..... 2397	Q-J	......	......	100¼	Oct.'00	....	100¼	100¼
Erie T & T col tr g s f 5s...1926	J-J	......	.....	109	Oct.'99	....	......	......
Met T & T 1st s f g 5s...1918	M-N	......	......	......	......	....	......	......
Mut Un Tel Co. *See* Wn Un.								
N Y & N J Tel gen g 5s cy. '20	M-N	......	......	112	Nov'99	....	......	......
No Westn Teleg. *See* West. Un.								
West Union—Col tr cur 5s.'38	J-J	114⅛	116⅛	113¾	113¾	3	109	114⅛
Fd and real est g 4½..1950	M-N	105⅛	Sale	105⅛	105⅛	10	104¼	107
Mut Un Tel s f'd 6s...1911	M-N	*110¼	......	110¼	Sep.'00	....	109	112
Northwestern Tel 7s....'04	J-J	......	......	......	......	....	......	......
U. S. GOV. SECURITIES.	*(For*	*daily record*		*see seventh pa*		*ge p*	*receding.)*	
U S 2s registered........1930	Q-J	104⅛	105	105	105⅛	35	103⅛	105¼
U S 2s coupon 1930	Q-J	105⅛	Sale	105⅛	105⅛	8	104	105⅛
U S 3s registered.........1918	Q-F	109⅛	110¼	109¾	Nov'00	..	108¾	112
U S 3s coupon...........1918	Q-F	109⅛	110¼	110	110	8	108¾	112¼
U S 3s reg small bonds.1918	Q-F	......	......	......	......	....	......	......
U S 3s cou small bonds.1918	Q-F	109⅛	110¼	110	Nov'00	....	108⅛	111¾
U S 4s registered.........1907	Q-J†	114¾	115⅛	115	Nov'00	....	114	117½
U S 4s coupon...........1907	Q-J†	115¾	116⅛	116	116	2	114	118¼
U S 4s registered.........1925	Q-F	137¾	138¾	138	Nov'00	....	132⅝	138
U S 4s coupon...........1925	Q-F	137¾	138⅛	138⅛	138	12	131¾	138⅝
U S 5s registered.........1904	Q-F	112¾	113¼	113	Nov'00	....	112⅝	116¼
U S 5s coupon...........1904	Q-F	112¾	113⅛	113	113¾	16	112⅛	116¾
FOR'GN GOV. SECURITIES.								
U S of Mexico s f g 5s of 1899	Q-J	*b*	......	*b*97½	Nov'00	....	*b*96	97½
b These are prices on the	*basis*	*of five dollars*		*to the pound.*				
STATE SECURITIES.								
Alabama—Class A 4 to 5.1906	J-J	110	......	110	Nov'00	....	108¼	110⅛
Small................		......	......	105	Aug'99	....	......	......
Class B 5s..............1906	J-J	110	......	109¼	Oct.'00	....	109¼	109¼
Class C 4s..............1906	J-J	100	......	102¾	Sep.'00	....	102	102¾
Currency funding 4s...1920	J-J	102¾	......	......	......	....	......	......
Dist of Columbia—3·65s.1924	F-A	124¼	......	121	Apr'00	....	121	121
Louisiana—New con 4s..1914	J-J	108	......	108	Aug'00	....	106¼	108¾
Small................		......	......	109¼	Feb.'99	....	......	......
Missouri—Funding...1894-95	J-J	......	......	......	......	....	......	......
North Car—Consol 4s...1910	J-J	105	......	105	Oct.'00	....	105	106¾
Small................	J-J	......	......	......	......	....	......	......
6s....................1919	A-O	127¼	......	128	Feb.'98	....	......	......
So Carolina—4½s 20-40.1933	J-J	112⅛	......	120	Mar'00	....	120	120
Tenn—New settlem't 3s.1913	J-J	96	......	96¼	Nov'00	....	93⅝	96¾
Small................	J-J	......	......	94	Oct.'00	....	90	96¾
Virginia fund debt 2-3s.1991	J-J	94	Sale	93½	94	18	85	94
Registered..............	J-J	......	......	......	......	....	......	......
6s deferred certfs..........	....	6¼	Sale	6	6¼	35	6	10

*No price Friday; these are latest bid and asked this week. † Due July ‡ Due May. § Due April. ‖ Bonds due January. ¶ Due August. *a* These are option sales.

OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*BANKS & MISCELL'S.*

Miscellaneous. Par.	Bid.	Ask
Celluloid Co..........100	94	100
Cent Firew'rks—Com.100	22	25
Preferred..........100	65	70
Chateaugay Ore & Ir 6s '15	30	45
Ches & O Grain El—Inc..	15	......
4s......................	70	80
Chesebrough Mfg Co.100	355	365
Chicago & Alton RR—*See*	Stk. E	x. list
Claflin (H B)-1st pref.100	101	103
2d preferred........100	101	103
Common—*See* St. Ex. list		
Col & Hock Coal & I, pfd.	38	44
1st g 5s 1917 ... J&J	85	90
Compressed Air Co.......	46	48
Consolid Car Heating.100	55	60
Consol Firew'ks-Com.100	10	20
Preferred 100	60	75
Cons Ry Elec Lt & Equip.	11⅛	12
Consol Rubber Tire.......	2½	4
Pref....................	28	31
Corbin Cabinet Lock.100	250	300
Corbin (P. & F.) Co....25	† 85	91
Cramps' Sh & En Bldg.100	68	72
Crucible Steel............	16¼	17⅛
Preferred...............	76½	78
Diamond Match Co...100	....	131
Distill. Co. of America...	6⅛	6¾
Pref.....................	[illegible]	25¾
Electric Boat............	19½	20⅛
Preferred...............	37	41
Electric Vehicle..........	18	19⅛
Preferred...............	37	45
Empire State Sugar.......	[illegible]	82⅛
1st 6s..................	100¼	100¾
Empire Steel.............	5	10
Preferred	45	49
Erie & Western Trans.50	† 50	......
Fidelity & Dep (Balt)..50	†169	172
General Carriage.........	4⅛	5
General Chemical.....100	57	63
Preferred...........100	95	100
Gorham Mfg Co-Com.100	110	......
Preferred...........100	120	.....
Havana Commercial.....	9	10¼
Preferred...............	42	45
Heck-Jones-J Mill-Pf.100	......	55
1st 6s 1922........M&S	75	85
Her'g-Hall-Mar(asst p'd).	......	10
Preferred (asst p'd) 100	......	20
Hoboken Land & Imp't..	110	......
5s......................	106	......
Illinois Elec Veh Trans.10	† 1¼	1¾
International Elevat.100	......	......
Internat'l Pump—Com...	27½	28½
Preferred...............	74¾	75¼
Internat Silver—*See* Stk.	Exch.	list.
Do do pref.	37	45
Do do bonds.	§ 97	103
Inter-State Oil...........	74¾	74½
Iron Steamboat.......100	2¼	4
6s 1901.............J&J	45	......
John B Stetson—Com.100	95	100
Preferred...........100	115	130
Journeay & Burnham.100	3	.....
Preferred.......... 100	20	30
Lanston Monotype....20	70	80
Lawyers' Surety......100	95	105
Lawyers' Title Ins....100	155	......

Miscellaneous. Par.	Bid	Ask
Lorillard (P)—Pref...100	100	105
Madison Sq. Garden—100	5	7
2d 6s 1919........M&N	40	......
Markeen Copper..........	2	3
Mex Nat Construct'n, pfd	11	13
Monongahela River Coal.	† 11½	11⅝
Preferred.............50	† 44¼	44½
Monongahela Water...25	†......	41
Mosler Safe Co.......100	......	100
National Carbon......100	16¼	......
Preferred...........100	84½	85
Nat Enam'g & Stamp.100	18	21
Preferred...........100	78	85
Nat'l Gramophone....100	8	15
National Saw—Pref..100	......	......
National Salt—*See* Stock	Exch.	List.
National Surety......100	140	155
National Tube *See* N Y Stk	Exch.	list.
National Wall Paper.100	......	55
N. E. Elec. Veh. Trans..10	† 3½	4
N Y Loan & Imp......100	70	85
N Y Biscuit 6s 1911.M&S	114	......
New Jer Zinc & Iron..100	......	......
N. Y. El. Veh. Transp.100	6⅛	7
Nicholson File Co......50	† 62	......
Otis Elevator—Com......	27⅛	28
Preferred...............	87	88¼
Peck, Stow & Wilcox..25	† 27⅛	29
Pennsylvania Coal.....50	430	......
Pitts Bess & L E 50	† 27⅛	27¾
Pittsburg Brewing.....50	† 23⅛	24
Preferred 50	† 43½	44
Pittsburg Coal.......100	24½	25¼
Preferred. 100	83⅛	83⅝
Pitts Plate Glass.....100	165½	167
Planters' Compress..100	24	25
Pratt & Whitn—Pref.100	45	55
Procter & Gamble....100	430	......
Preferred..........100	198	......
1st 6s—*See* Stock Exch.	list.	
Royal Bak Pow pf.	94	95
Rubber Goods Mfg.......	29⅛	30
Preferred...............	x 81	82
Russell & Erwin.......25	† 62	66
Safety Car Heat & Lt.100	115	125
Seacoast Packing Co	......	22⅛
Preferred...............	......	55
Simmons H'rdw-Com.100	140	150
Preferred...........100	135	150
2d preferred........100	140	150
Singer Mfg Co........100	630	660
Standard Oil of N J..100	795	800
Stand Und'rg'd Cable.100	209	210
Sloss-Sheffield—*See* Stock	Exch	. list.
Southern Cotton Oil...50	† 55	......
Standard Coupler.com....	35	40
Preferred...............	122	126
Stat Isl R T 1st 6s'13 A&O	......	......
2d 5s 1926..........J&J	......	......
Stillw-Bierce & Sm-V.100	60	......
Storage Power...........	11	13
Swift & Co............100	102⅛	103⅛
1st 5s 1910-1914...J&J	§101	102⅛
Susq Coal 6s 1911....J&J	118	120
Texas & Pacific Coal.100	75	87
1st 6s 1908.........A&O	§107⅛	......
Title Guar & Trust...100	410	42
Trenton Pott—Com..100	4	6

Miscellaneous. Par.	Bid.	Ask.
Trenton Pott—Pref..100	55	60
Trow Directory-New.100	55	......
Union Copper	5	5¼
Union Steel & Chain......	4	10
Preferred	......	30
Union Switch & Signal.50	† 42	......
Preferred.............50	† 70	72¼
Union Typewr—Com.100	35¼	36⅛
1st preferred.........100	100	110
2d preferred.........100	111	112

Miscellaneous. Par.	Bid.	Ask.
U. S. Cast Iron Pipe......	5	5½
Preferred...............	30	32
U S Envelope—Com..100	50	......
Pref. 100	90	......
U S Glass—Common..100	32	33¾
Preferred...........100	135	140
Va. Coal Iron & Coke.100	5	6
5s 1949 ....M&S	......	37
Westingh Air Brake...50	†196	196¼
Worthing. Pump. pfd.100	110	115

Banks.	Bid.	Ask.
Brokers' Qu	*otati*	*ons.*
N. Y. CITY.		
America*....	‡475	.....
Am Exch....	190	200
Astor	500	.....
Bowery*.....	290	.....
Broadway....	240	255
Butch's&Dr..	85	.....
Central	171	....
Chase	500	......
Chatham	302	320
Chemical.....	4000	4100
Citizens'.....	148	......
City	475	......
Colonial*	275	......
Columbia*...	190	......
Commerce...	‡264	......
Continental .	185	......
Corn Exch*..	362	......
Domes. Exch	......	108
East River..	140	......
11th Ward*.	150	.....
Fifth Ave*..	2500	3000
Fifth	225	......
First.........	3600	......
14th Street*.	150	......
Fourth	174	......
Gallatin	400	425
Gansevoort*.	60	......
Garfield......	1750	‡
German Am*	120	......
German Ex*.	260	......
Germania*...	500	......
Greenwich*..	165	......
Hamilton*...	145	......
Hano'r(new)	415	......
Hide & L'ath	125	......
Imp & Trad.	515	528½
Irving	182	185
Leather Mfr.	225	235
Liberty	325	......
Lincoln......	900	......
Manhattan*.	260	......
Market & Ful	235	240
Mechanics'..	‡215	......
Mech & Tra*	95	100
Mercantile ..	220	......
Merch Exch.	126	......
Merchants'..	177	180
Metropolis*..	625	650
Mt Morris*..	195	...

Banks.	Bid.	Ask.
Brokers' Qu	*otatio*	*ns.*
Mutual*......	155	.....
Nassau*......	178	......
New Amst.*..	675	......
New York Co.	1500	......
N Y Nat Ex..	130	......
New York....	300	......
19th Ward*..	100	......
Ninth........	90	......
North Amer.	200	......
Oriental*	170	190
Pacific*......	170	190
Park.........	430	460
Peoples'*	225	......
Phenix	100	105
Plaza*.......	475	......
Prod Exch*..	125	130
Republic	225	230
Riverside*...	210	.....
Seaboard	320	......
Second	650	......
Seventh......	[illegible]85	......
Shoe & Le'th	‡103	......
State*	[illegible]	....
State of NY*	140	.....
12th Ward*.	‡100	......
23d Ward*...	100	......
Union Sq*...	225	......
West Side*..	375	......
Western.....	400	......
Yorkville*..	225	......
BR'KLYN.		
Bedford*	210	220
Broadway*..	240	......
Brooklyn* ...	110	......
8th Ward*...	......	85
5th Ave*....	100	110
First.........	325	......
Kings Co*....	100	......
Manufact'rs.	285	......
Mechanics*..	190	......
Mech & Tra*.	270	......
Merchants'..	100	......
Nassau	285	......
Nat City.....	275	......
North Side*..	170	......
People's* ...	195	205
Scherm'rh'n*	150	155
17th Ward*.	105	115
Sprague	......	210

Banks.	Bid.	Ask.
Brokers' Qu	*otati*	*ons.*
26th Ward*..	138	......
Union*.......	125	......
Wallabout*..	105	120
Trust Cos.		
N. Y. CITY.		
Atlantic Tr..	220	230
Bankers' Tr.	201	205
Bowl'g Green	140	150
Ctl. Rlty B&T	250	300
Central Tr'st.	2000	2100
City Trust...	325	350
Colonial......	‡253	......
Continental .	390	......
Farm Ln & Tr	1400	......
Fifth Ave Tr	440	......
Guaranty Tr	‡655	......
Knick'rb'ck'r	430	......
Manhattan ..	350	......
Mercantile ..	800	......
Merchants'..	300	......
Metropolitan	[illegible]	......
Morton Trust	450	......
N Y L I & Tr	1300	1350
N Y Sec & Tr	750	......
North Amer.	224	230
Real Est Tr't	300	......
Standard Tr't	225	......
Tr. Co. of Am.	205	210
Tr. Co. of N.Y.	195	200
Union Trust.	1390	‡
U S Mtg & Tr.	400	......
Unit. States..	1600	1650
Washington.	300	......
BR'KLYN.		
Brooklyn Tr.	412	......
Flatbush	165	......
Franklin.....	275	......
Hamilton....	255	......
Kings Co....	350	......
L Isl L & Tr.	255	......
Manufact'rs.	307	......
Nassau	190	......
People's.....	330	335
Williamsb'gh	200	210

* Banks marked with an asterisk (*) are State banks. § Purchaser also pays accrued int. † Price per share. ‡ Sale at Stock Exch. or at auction this week

Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.

☞ Share Prices—Not Per Centum Prices.

Saturday, Dec. 1.		Monday, Dec. 3.		Tuesday, Dec. 4.		Wednesday Dec. 5.		Thursday, Dec. 6.		Friday, Dec. 7.		ACTIVE STOCKS. ¶ Indicates unlisted.	Sales of the Week. Shares	Range of Sales in 1900. Lowest.	Highest
												Railroad Stocks.			
249½	250	249½	249½	250	250	250	250	250	250	249¾	250	Boston & Albany............(Boston)....100	185	238 Mar. 15	254 July 17
156¾	156½	156½	157	156½	156½	156½	156½	156½	156½	*156½	157½	Boston Elevated, full paid.. " 100	111	†95 Jan. 25	160 Oct. 25
x242	242	*242	244	*242	244	243	243	243	243	*241	245	Boston & Lowell............ " 100	57	241 Jan. 18	249 Apr. 18
*195½	......	195½	195½	196	196	195½	196	195½	195½	196	196	Boston & Maine............ " 100	205	187 Apr. 1	202½ Jan. 5
136¾	136¾	136¾	137	135½	136	135½	135¾	136½	136¾	135	135¾	Chic. Burl. & Quincy.......... " 100	5,889	119½ Jan. 10	139 Nov. 21
143¾	143¾	*143	145	143	143	*142½	143½	*142½	143½	142½	142½	Chic. Junc. & Un. Stock Yds. " 100	105	131 Mar. 12	146 Nov. 17
......	......	......	......	127	128	127	127	......	......	*127	127½	Preferred .... " 100	290	122 Jan. 2	128 Dec. 4
38	38	38	38	37½	37½	37½	37½	38½	38½	38½	38¾	Choctaw Oklahoma & Gulf.. (Phila.).... 50	5,182	29 May 15	40 Nov. 27
45½	45½	45¾	45¾	45	45½	45½	45½	45¾	45¾	45¾	46½	Preferred................... " 50	1,429	39 May 15	46¾ Nov. 27
138½	138¾	x139	139	139	139	138½	138½	138½	138½	138½	138½	Fitchburg, pref.............(Boston)....100	235	110 Jan. 22	139¾ Aug. 30
26	26½	26½	26½	26	26½	26	26	26	27	26	26½	Lehigh Valley............... (Phila.) 50	2,323	21½ Sept. 25	29⅝ Apr. 27
22	22	23	23½	*22	23	*22½	23	23	25	24½	24½	Massachusetts Elect. Cos. ¶.(Boston)....100	4,022	15 Jan. 4	29 Feb. 14
79½	79½	79¾	80½	80½	80¾	80	80½	79½	81	80½	81½	Preferred ¶.................. 100	5,209	72½ Sept. 27	81½ Dec. 7
*18½	18⅝	18⅝	18⅝	18½	18½	*18	18½	*18	18½	18	18	Mexican Central.............. 100	335	10½ Sept. 21	14½ Mar. 19
90⅝	90⅝	90½	90½	*89½	91	*......	91	*89½	.....	*91	92	Northern Central........... (Balt.) 50	40	82½ June 28	100 Jan. 29
*71½	71½	70¾	70¾	70	70	70	70	*70½	70½	*69½	69¾	Northern Pacific .... (Phila.) 100	600	45¾ Sept. 29	73¾ Nov. 21
......	......	......	......	......	......	81½	81½	......	......	......	......	Preferred................... " 100	50	70½ June 25	83½ Nov. 26
204	204	203	203	202	202	201	201	201½	201½	203½	203½	Old Colony..................(Boston)....100	184	201 Oct. 26	209½ May 1
71½	71½	71½	71⅝	71	71 5-16	70⅝	71½	71½	71½	70¾	71	Pennsylvania................ (Phila.).... 50	2,637	63½ Sept. 22	72 Nov. 19
9¾	9 15-16	9 15-16		9¾	9¾	9¾	9¾	9 15-16	10½	10 1-16	10¼	Reading Company............ " 50	15,851	7 7-16 Sept. 24	10 9-16 Apr. 5
31 11-16	32	a		31½	13-16	b		c		31 1-16	31⅝	1st preferred............... " 50	20,373	24 9-16 Jan. 10	33½ Apr. 5
15¾	15¾	15 13-16	16	15½	15½	15⅝	15½	15¾	16½	15 13-16	⅞	2d preferred................ " 50	3,945	12 Sept. 20	17¾ Apr. 5
11½	11½	11⅝	11¾	11⅝	11⅝	11½	11⅝	11	11⅝	11⅛	11⅝	Seaboard Air Line .... (Balt.) 100	5,758	8 July 20	12½ May 4
28⅝	28½	29½	29¼	29½	29½	29	29	28¾	29½	29	29½	Preferred .... " 100	8,090	20½ Sept. 28	35 Apr. 27
73	73	72	72½	71½	72	71	71⅝	71½	71½	70½	71½	Union Pacific...............(Boston)....100	3,280	44¾ Jan. 9	74 Nov. 21
82½	82½	82½	82½	81¾	81¾	80¾	80¾	81	81½	81	81¾	Preferred .... " 100	641	70½ June 25	83 Nov. 21
34½	34⅝	34⅝	34⅝	33¾	34½	33⅝	33¾	34	34⅝	34	34¾	Union Traction, $17½ paid. (Phila.).... 50	2,745	28½ Sept. 26	40⅝ Mar. 21
17½	17½	17½	17½	17	17	16⅝	16¾	16⅝	17	16⅝	16¾	United Ry & Elec. Co....... (Balt.) 50	3,750	15½ Sept. 25	19⅝ Mar. 30
93½	93¾	93¾	94	94	94	94	94	94	94	93⅝	93⅝	West End Street.............(Boston).... 50	268	91½ May 29	94½ Mar. 9
												Miscellaneous Stocks.			
96	96½	95½	96	94	95	90¾	94½	91⅞	93¾	90	93	Amalgamated Copper¶ .....(Boston)....100	11,247	81½ Jan. 2	100½ Nov. 23
26½	26½	*25	23	*25½	28	*25	28	*25	28	*26	28	Amer. Agricul. Chemical ¶.. " 100	......	20 June 2	35 Jan. 5
79	79⅝	79½	79½	78	79½	79	79	79	79½	78	78	Preferred ¶................. " 100	638	70 May 23	80½ Mar. 21
2½	2⅝	2¼	2½	2	2½	2	2½	2½	2½	2½	2½	American Alkali.............. (Phila.).... 50	33,930	1½ Sept. 24	3½ Nov. 16
½	½	......	......	......	......	......	......	......	......	*⅜	⅜	Preferred, $10 paid .... " 50	100	¼ Aug. 13	1½ Jan. 3
130½	133¾	130¾	134½	127½	130½	126	128½	125⅝	129¼	123¾	124	American Sugar Refining ¶.(Boston)....100	68,042	95½ Mar. 9	137½ Jan. 4
117½	117½	117½	117½	117½	117¾	117	117	117⅝	117⅝	*117	117½	Preferred ¶.................. " 100	118	107 Mar. 2	118 Jan. 1
158	159	158	159	158	159	158	158	157	157¾	156¼	157	Amer. Telephone & Tel.Co.¶ " 100	1,240	135 Oct. 1	161 Nov. 23
326½	329	322	327	321	325	323	329	323	325	323	325	Boston & Montana.......... " 25	1,541	251 Jan. 18	341 Oct. 17
89	95	85	89½	84	87	80¾	84	80	82	78	81	Butte & Boston .... " 10	5,803	42 Jan. 2	97 Nov. 27
840	840	x830	820	820	825	*820	825	820	820	*820	825	Calumet & Hecla............. " 25	19	695 May 29	840 Dec. 1
19¾	20½	20⅜	21	20	20⅜	20	20½	20⅜	20⅜	20	20½	Cambria Steel, $41½ paid ....(Phila.) 50	11,486	13½ Sept. 26	22½ Feb. 9
59	59	*59	59½	59	59	59	59	*58¾	59½	59	59	Consolidated Gas............ (Balt.) 100	185	50 Mar. 5	62½ June 18
40½	40½	39	39	36½	39	38	38	38½	38½	38½	38½	Dominion Coal ....(Boston)....100	3,433	36½ June 25	51 Mar. 31
108½	109½	109	109½	106½	110	106	109	*105	108	104	104	Erie Telephone............... " 100	206	95 June 22	122 Feb. 28
49⅝	49⅞	48½	49½	48	49½	49	50¾	50½	51	49½	50	Federal Steel................. " 100	8,160	29½ June 25	57¾ Feb. 3
57⅝	57½	57½	57½	57½	57½	57	57	56⅝	57	57	57	Lehigh Coal & Navigation... (Phila.) 50	467	43 Jan. 2	58½ Nov. 8
9½	9½	9¾	9⅝	8¾	9	8½	9½	9	9½	9	9	Marsden Co¶ .... " 100	5,286	6½ Mar. 8	13 Jan. 28
6½	6¾	6½	6½	......	......	6½	6½	6½	6½	6½	6½	National Asphalt ¶ .... " 50	1,395	5 Oct. 18	9½ Oct. 22
15	15	15	15	......	......	......	......	......	......	......	......	Preferred¶.................. " 50	30	15 Dec. 1	21½ Oct. 22
101	101	101	101	101	101	101	101	101	101	*102	103	New Eng. Cotton Yarn, pref.(Boston)....100	36	96 Oct. 8	103½ Mar. 22
*128	130	128½	128½	128½	129½	129	129	*128	129	128½	129	New England Telephone.... " 100	50	121 Oct. 4	140 Jan. 7
31	31½	29	30¾	27¾	28¾	28	28⅝	28	28	27¾	28½	Old Dominion Copper ¶...... " 25	10,530	14 Mar. 14	32 Nov. 26
4¾	4¾	4½	4¾	4½	4½	4½	4⅝	4½	4⅝	4⅜	4½	Philadelphia Elec.¶ 2½ paid (Phila.)........	6,242	2 July 30	6½ Jan. 2
124½	124½	124¾	124¾	124½	125	123½	124	123½	123½	124	124	United Gas Improvement ¶.. " 50	2,277	‡105 Sept. 25	160½ Jan. 11
12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12⅝	United States Oil............(Boston).... 25	756	12 Nov. 26	25 Jan. 2
42	42	43⅞	48	......	......	43	48	44	49	48¾	49½	Welsbach Co. .... (Phila.) 100	2,525	20 Oct. 18	49½ Dec. 7
*51¾	......	*52	......	52	52	*52½	......	*52½	......	*52	55	Westingh. Electric & Mfg...(Boston).... 50	6	40 Jan. 12	53 Nov. 17
*64½	......	*	65	*64½	......	64½	64½	*64	......	*64	65	Preferred .... " 50	100	61 Jan. 5	66 Mar. 28

* Bid and asked prices: no sale was made. a 31 15-16 32 3-16 b 31 7-16 11-16 c 31 11-16 32 5-16 ‡ Ex rights † $50 paid in. ‡ $5 paid.

INACTIVE STOCKS	Bid.	Ask.
RAILROADS.—*Prices*	*Dec.*	7.
Amer. Railways(Phil) 50	......	......
Atl & Charlotte(Balt) 100	130	......
Bos & Maine pf.(Bost) 100	170	171
Boston & Prov. " 100	......	300
Central Mass... " 100	13	15
Pref........... " 100	63	65
Conn & Passum " 100	160	......
Conn River.... " 100	270	280
Consol Tr Pitts¶(Phil) 50	26	......
Pref ¶.......... " 50	......	......
Ga South & Fla.(Balt) 100	46	......
1st pref...... " 100	96½	96½
2d pref...... " 100	74	76
G'mant'n Pass(Phil) 50	149½	150
Hestonv M & T " 50	48	......
Pref.......... " 50	78	......
Inds Street..... " 100	......	......
K C Ft S & M..(Bost) 100	37	39
Pref.......... " 100	105	108
Little Schuylk.(Phil) 50	57	......
Maine Central.(Bost) 100	160	165
Minehill & S H.(Phil) 50	59	......
Nesquehon'g V. " 50	......	......
North Penn.... " 50	105	......
Pere Marqu'te.(Bost) 100	33	33½
Pref. .... " 100	66½	68
Phil Germ & N.(Phil) 50	......	......
Phila. Traction " 50	98¾	......
Rys Co General¶ "	2⅝	......
United N J.... (Phil) 100	271	......
UnPow& Trans " 25	32½	......
West End pref.(Bost) 50	113	113½
West Jer & S S.(Phil) 50	60½	......
West N Y & Pa. " 50	......	......
Wis Cent, new.(Bost) 100	15	16
Pref.......... " 100	36	38
Wor Nash & R. " 100	130	135
MISCELLANEOUS.		
Allouez Mining(Bost) 25	3	3½
Amer.Cement¶(Phil)	8½	......
Amer. I. & S ... " 50	.....	.....
Arcadian.......(Bost) 25	21	21½
Arnold Mining. " 25	5½	6
Atlantic Min'g. " 25	26	27
Baltic Mining.. " 25	28	29
Beth Steel .....(Phil) 50	17¾	......
Boston Elec Lt.(Bost) 100	187	189
Cambria Iron..(Phil) 50	45	......
Canton Co......(Balt) 100	85	87
Centen Mining.(Bost) 25	15½	16½
Central Oil..... " 25	13	14
Con. Lake Sup. (Phil) 50	30¾	......
Pref.......... " 50	13	......
Danv.Bessemer " 5	¾	......
DeLong H & E " 10	10	......
Diam State St " 10	4½	......
Domin Coal pf.(Bost) 100	112	114
Dom Iron & S.¶ "	27	28
Easton Con El.(Phil) 50	16	......
Edison El Ill.. (Bost) 100	217	220
Elec Co of Am¶.(Phil) 50	9	......
Franklin Min'g.(Bost) 25	15	16
General Elect.. " 100	167	168
Pref.......... " 100	143	144
Ind-Egyp Com¶(Bost) 100	10	12
Int But H & S M " 10	2	2¾
Int SP&Dynam(Phil) 50	12½	....
Isle Royale ¶... (Bost) 25	36	36½
Manufac Rub..(Phil) 50	1½	......
Pref.......... " 50	......	......
MarylandBrew.(Balt) 100	2	2½
Preferred.. " 100	8	9

STOCKS—BONDS	Bid.	Ask.
MISCELL.—Concluded.		
Mergenthaler..(Bost) 100	......	190
Mex Telephone " 10	2¼	2½
NewEngGs&C ¶ "	12½	13
New Hav I & S.(Phil) 5	......	......
No Am G Dredg(Bost) 10	1	2½
Old Col Mining. " 25	3½	3¾
Osceola Mining. " 25	72	72½
Palmetto Co....(Phil) 25	¾	......
Parrott Sil&Cop(Bost) 10	47½	48
Penn Elec Veh.(Phil) 50	......	......
Pref.......... " 50	......	......
Pennsyl Salt... " 50	......	......
Pennsyl Steel¶. "	75	......
Pref ¶.......... " 100	95	......
Phila Co ..... " 50	......	....
PlantersComp¶(Bost) 100	23	23½
Quincy Mining. " 25	175	178
Rhode Isl Min.. " 25	3½	4
Santa Ysabel G " 5	3	3½
Susque I & S¶..(Phil) 5	2¾	......
Tamarack Min.(Bost) 25	295	300
Tidewater St... (Phil) 10	.....	.....
Torrington "A"(Bost) 25	.....	.....
Pref.......... " 25	......	......
Un Cop L & M'g " 25	2	3
UnEl L&Pow pf (Balt) 50	37	38
United Fruit (Bost) .100	132½	135
Un Shoe Mach.. " 25	.....	33½
Pref...... .... " 25	24	25
U S Mining .... " 25	10	10½
U S P HorseCol.(Phil) 1	......	......
Utah Mining..(Bost) 4·85	33½	34
Warwick I & S .(Phil) 10	8	....
Westm rel Coal " 50	......	....
Winona Mining(Bost) 25	3½	4
Wolverine Min. " 25	45½	46
Bonds—Boston.		
Am Bell Tel 4s..1908 J&J	§ 99½	100
A T&S F gen g 4s.'95 A&O	§101	101½
Adjustment g 4s..1995	§ 89	90
Boston Term'l 3½s..1947	§115	116
Bos Un Gas 1st 5s.'39 J&J	§ 77	80
2d M 5s.......1939 J&J	§ 45	50
Bur& Mo Riv ex'pt 6s.J&J	§115½	......
Non-exempt 6s.'18 J&J	§103¾	......
Sink fund 4s..1910 J&J	§100	......
Ch Bur & Q 4s.1922 F&A	§100	......
Iowa Div 4s.1919 A&O	§102	......
Chicago June 5s.1915 J&J	§110	......
Ch & No M gu 5s.'31 M&N	§100	100½
Chi & W M gen 5s.'21 J&D	§103	......
Curr't Riv 1st 5s.'27 A&O	§ 93½	95
D G R & W 1st 4s.'46 A&O	§ 97	97½
Domin Coal 1st6s.'13M&S	§110	......
East'n 1st M 6s g.'06 M&S	§113⅝	......
Fr Elk&M V 1st 6s '33 end	§136	......
Unst'p'd 1st 6s.'33 A&O	§136	......
Illin Steel conv 5s.'10 J&J	§......	99
Debenture 5s.1913 A&O	§......	99
K C C& S 1st 5s g.'25 A&O	§ 93½	95
K C Ft S&G 1st 7s.'08 J&D	§113	115
K C F S&Moon 6s.'28M&N	§112	112½
K C M & B 1st 4s..'34 M&S	§ 98	98½
Income 5s.................	68	68½
K C& M Ry&B 5s.'29 A&O	§105	......
K C St Jo & C B 7s.'07 J&J	§116	.....
L Rock&F S 1st 7s.'05 J&J	§105	......
Mar H & Ont 6s...'25 A&O	§118	.....
Mex Cent 4s g..1911 J&J	§ 82½	83
1st con inc 3s g non-cum	26	28
2d con inc 3s non-cum..	13	14

BONDS	Bid.	Ask.
Boston—Concluded.		
NewEng con gen5s'45J&J	§......	......
N E CotYarn 5s 1929F&A	§104	104½
N E Gas & C 1st 5s..1937	§ 70	70½
New Eng Tele 5s.'16 A&O	§102	......
6s ....1907 A&O	§103	......
N Y&N Eng 1st 7s.'05 J&J	§	114½
1st mort 6s....1905 J&J	§109	......
Rutland 1st 6s..'02 M&N	§103	......
Torrington 1st 5s 1918...	§......	......
West End St 5s..'02 M&N	§102	103
4½s ....1914 M&S	§......	......
Deb 4s........1916 M&N	§......	107½
Bonds—Baltimore.		
Anacostia & Pot 5s	96½	......
Atl & Ch 1st 7s.1907 J&J	117½	......
AtlG-Light1st5s1917J&D	104	......
Atl Coast L ctfs 5s ..J&D	......	......
Balt Belt 1st 5s.1990M&N	......	......
BaltCPas1st 5s.1911M&N	111	112
Balt Fundg 5s.1916 M&N	123½	125
Exchange 3½s.1930J&J	112½	......
Balt&P1st6s m l 1911A&O	......	......
1st 6s tunnel 1911..J&J	......	......
Bal Trac 1st 5s.1929M&N	113	......
Ext & Imp 6s.1901M&S	102	102½
No BaltDiv 5s.1942J&D	121	123
Conv'rtible 5s1906M&N	100	......
Central Ry 6s...1912 J&J	......	......
Consol 5s....1932 M&N	118	120
Ext & Imp 5s.1932M&S	117	119
Chas City Ry1st 5s '23J&J	105	107
Chas Ry G & El 5s '99 M&S	97	100
CharlC&A ext5s.1910J&J	108	......
2d 7s 1910 ....A&O	107	110
City&Sub 1st 5s.1922J&D	117	119
City&Sub(Wash)1st5s'48	103	104
Col&Grnv1st5-6.1917J&J	113	......
Consol Gas 6s..1910 J&D	114½	115
5s..... ....1939 J&D	113¾	114
Ga &Ala1stpf5s1945A&O	105	......
GaCar&N1st5s g.1929J&J	104½	105
GeorgiaP1st5-6s 1922J&J	125	126
GaSo&Fla 1st 5s.1945J&J	113½	114
KnoxvTrac 1st5s'28A&O	95	96
Lake R El 1stgu5s'42M&S	117	......
Macon&N1st 4½s'90M&S	.....	......
Maryland Brewing 6s	56½	57
MetSt(Wash)1st 5s'25FA	120	122
New Orl Gas 1st 5s...Var	......	......
NewpN&OP1st5s'38M&N	106	107
Norfolk St 1st 5s '44..J&J	110	......
NorthCent 4½s.1925A&O	117½	.....
6s 1904..............J&J	109	.....
Series A 5s 1926....J&J	121	......
Series B 5s 1926....J&J	126½	127
Pitt Un Trac 5s.1997 J&J	110	......
PotomVal 1st 5s.1941J&J	98	100
SecAvTn(Pitts)5s'34J&D	116½	......
Sav Fla & West 5s'34A&O	113½	114
Seaboard A L 4s 1950....	72½	......
Loan certfs 1902........	......	......
Seab & Roan 5s.1926 J&J	109¾	......
UnEl L&P1st4½s'29M&N	89	90
Un Ry & El 1st 4s'49.M&S	97½	97⅝
Income 4s 1949....J&D	72¾	73
Virg Mid 1st 6s.1906 M&S	111	......
2d series 6s..1911 M&S	119½	......
3d series 6s..1916 M&S	121	......
4th ser 3-4-5s.1921M&S	111½	......
5th series 5s.1926 M&S	111½	......
Va (State) 3s new.'32J&J	93⅝	......
Fund debt2-3s.1991J&J	92⅝	......

BONDS	Bid.	Ask.
Baltimore—Conclu'd.		
West N C con 6s.1914 J&J	119	119½
WestVaC&P1st6g.'11J&J	115½	115¾
Wil & Weld 5s..1935 J&J	119	......
Bonds—Philadelphia		
Alle Vy E ext 7s1910A&O	135	......
Asphalt Co 5s tr ctfs.	69	69½
Atl City 1st 5s g..'19 M&N	114	......
Balls Ter 1st 5s.1926 J&D	......	......
Berg&EBrew1st6s'21J&J	103	......
B Boro Gas 1st 5s.'38M&S	......	......
Cambria Iron 6s.1917 J&J	106	......
Ches&D Can1st5s.'16 J&J	......	52
Choc Ok&G gen 5s'19J&J	108	......
Cit's'St Ry(Ind)con 5s.'33	107½	......
Colum St Ry 1st con 5s.'32	113	......
Con Trac of N J 1st 5s..'33	108½	......
Del & B Bk 1st 7s.'05 F&A	117	......
East&A 1st M 5s.'20 M&N	111½	......
Edison Elec 5s stk tr ctfs.	......	.....
Elec& Peop's Tr stk tr ctfs	99¾	100½
Elm&Wilm 1st 6s.'10 J&J	......	......
Income 5s....2862 A&O	......	......
Eq Ill Gas-L 1st g 5s.1928	108¾	......
Hestonv M & F con 5s.'24	116	......
H& B Top con 5s.'25 A&O	110	......
Indianapolis Ry 4s..1933	......	......
K C Sub B 1st 6s..'20 J&D	......	......
Lehigh Nav 4½s..'14 Q-J	112½	......
RR 4s g........1914 Q-F	106	......
Gen M 4½s g..1924 Q-F	......	......
Leh V C'l 1st 5s g.'33 J&J	104	......
Leh Val ext 4s..1948 J&D	......	......
2d 7s.........1910 M&S	138	......
Consol 6s.....1923 J&D	......	......
Annuity 6s.........J&D	136	136½
Nat Asphalt col 5s........	46¾	......
New'k Con Gas 5s '48 J&D	104½	......
Newark Pass con 5s.1930	118¾	......
NYPhil&Nor1st4s '39J&J	103½	......
Income 4s...1939 M&N	......	......
No Penn 1st 4s..'36 M&N	......	......
Gen M 7s......1903 J&J	109	......
Penn gen 6s r...1910 Var	125½	......
Consol 6s c....1905 Var	......	......
Consol 5s r....1919 Var	136	137
Penn & Md Steel con 6s..	97¾	......
Pa & N Y Can 7s..'06 J&D	......	......
Cons 5s......1939 A&O	......	......
Cons 4s......1939 A&O	......	......
Penn Steel 1st5s.'17 M&N	......	......
People's Tr tr certs 4s.'43	107½	......
Phila Elec gold trust ctfs	100½	......
Trust certfs 4s..........	68¾	......
Ph&Er gen M 5g.'20 A&O	130	......
Gen M 4s g..1920 A&O	......	......
Ph & Read 2d 5s.'33 A&O	129	......
Consol M 7s..1911 J&D	......	......
Con M 6s g...1911 J&D	.....	......
Ext Imp M 4s g.'47 A&O	104½	......
Con M of '82 4s.'37 J&J	104	......
Terminal 5s g.1941 Q-F	124½	125
P Wil & Balt 4s.1917 A&O	.....	......
Collat trust 4s.1921 J&J	109	......
Read Co gen 4s, 1997 J&J	91½	91⅝
Rochester Ry con 5s.1930	108	......
SchRESide1st5s g'35J&D	110½	......
Scran Trac 1st 6s '32M&N	......	......
United N J 4s..1944 M&S	......	......
UnTracPitts gen5s'97J&J	115	......
Welsbach s f 5s 1930.J&D	76½	......

§ And interest. † $1·50 paid.
*Price includes overdue coupons.

Investment and Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from January 1 to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

ROADS.	Latest Gross Earnings.			Jan. 1 to Latest Date.	
	Week or Mo	Current Year.	Previous Year.	Current Year.	Previous Year.
		$	$	$	$
Adirondack....	Septem'er.	18.308	22,152	144.229	153,064
Ala. Gt. South..	4thwk Nov	63,836	53,484	1,881,654	1,803,024
Ala. Midland...	Septem'er.	82,901	78,539	715,518	612,973
Ala. N. O. & Tex	as Pac. Jun	e.—			
N. O. & N. E...	2d wk Nov	38,000	33.000	1,644,971	1,422,660
Ala. & Vicksb	d wk Nov	18.000	20,000	666,787	647,663
Vicks. Sh. & P.	2d wk Nov	21,000	14,000	609,959	573,504
Allegheny Val..	July	298.335	306,732	1,935,087	1,750,896
Ann Arbor.....	3d wk Nov	34,634	29,456	1,510,464	1,430,761
An. Was. & Bal..	October...	5.405	5,352	55,882	52,364
Ark. Midland...	August....	8,806	8,481	66,134	78,175
Atch. T. & S. Fe.	October...	5,070,447	4,509,943	40,114,773	34,840,723
Atlanta & Char	Septem'er.	224,791	201,604	1,872,585	1,628,583
Atl. Knox. & No	November.	39,264	36,421	403,009	365,152
Atlanta & W. P.	Septem'er.	63,488	59,931	508,802	454,882
At. Val. l'sta & W	October...	20,673	16,493	177,517	98,706
Austin & N'west	June	13.196	9,995	75,975	63,089
Balt. & Lehigh.	October...	15,236	15,893	120,580	118,950
Balt. & Ohio.. } B. & O. Sou'w. }	October...	4,110,601	3,745,598	36,741,757	31,244,261
Bang'r & Aro's'k	Septem'er.	128,996	117,927	963,800	793,010
Bath & Ham'nds	Septem'er.	3,706	3,841	20,276	20,344
Bellefonte Cen.	October.	3,502	3,689	35,339	26,293
Bridgton & S. R.	Septem'er.	3,359	3,747	29,440	27,081
Brunsw'k & W'st	Septem'er	52,327	64,632	501,841	492,450
Buff. R'ch. & Pitt	4thwk Nov	125,559	123,969	5,225,343	3,723,693
Buffalo & Susq.	October...	78,827	82,695	533,432	649,579
Bur. C. Rap. & N.	4thwk Nov	127,988	131,955	4,433,647	4,539,365
Canadian Pac..	4thwk Nov	781,000	887,000	27,382,270	26,259,820
Cent. of Georgia	4thwk Nov	174,616	165,827	5,936,212	5,217,752
Central N. E...	October...	58,964	68,168	557,030	597,457
Central of N. J.	October...	e1028815	e1443536	12,547,259	12,311,182
Central Pacific.	Septem'er	1,819,049	1,878,827	13,749,573	13,253,864
Cent. Pa. & W..	August....	2,814	2,406	16,648	14,425
Charlest'n & Sav	Septem'er.	50,323	40,468	557,038	516,987
Chattan'ga So..	2d wk Nov	1,604	2,049	89,508	70,152
Ches. & Ohio...	4thwk Nov	367,956	317,125	13,143,661	11,329,285
Chic. & Alton..	October...	800,493	700,011	.....	.....
Chic. Bur. & Q..	October...	5,164,236	4,816,612	40,412,998	37,750,042
Chic. & East. Ill.	4thwk Nov	119,918	103,229	4,798,181	4,422,096
Chic. Gt. West'n	4thwk Nov	160,539	155,054	6,262,081	5,840,998
Chic. Ind. & L...	4thkw Nov	103,253	101,398	3,771,421	3,516,871
Chic. Mil. & St. P.	4thwk Nov	1,265,914	1,174,055	37,808,662	36,971 232
Chic. & N'thw'n.	October...	4,184,225	4,270,023	35,762,312	34,440,571
Chic. Peo. & St. L. St. L. C. & St. P.	Novem'r	124,132	123,028	1,285,373	1,182,028
Chic. R'k I. & P.	October...	2,615,839	2,367,734	20,970,991	18,743,397
Chic. St. P. M. & O	October...	1,236,483	1,144,724	8,526,844	8,694,525
Chic. Ter. Tr. RR	4thwk Nov	33,378	30,279	1,243,530	1,141,203
Choc. Ok. & Gulf	November.	*358,391	*150,326	*2,807,864	*1,588,232
Cin. N. O. & T. P	3d wk Nov	85,426	99,413	4,423,633	4,233,927
Cin. Ports. & Vir	October...	44,053	35,403	326,852	271,093
Cl. C. Ch. & St. L.	4thwk Nov	498,858	462,326	15,739,320	14,106,996
Peo. & East'n	4thwk Nov	61,920	62,945	2,173,311	1,879,059
Cl. Lor. & Wheel.	4thwk Nov	46,470	55,062	1,966,846	1,670,653
Col. Midland....	July.....	179,208	151,911	1,286,290	935,931
Colorado & So..	October...	467,518	415,310	3,698,881	3,238,209
Col. New. & Lau.	Septem'er.	13,503	12,456	128,768	113,938
Col. Sand'y & H.	4thwk Nov	25,278	28,411	1,001,729	761,156
Cornwall & Leb.	Septem'er.	17,836	22,945	227,462	181,545
Cumb'l'd Valley	October...	92,913	91,892	851,235	774,013
Denv. & Rio Gr..	4thwk Nov	290,900	278,700	10,048,613	8,813,212
Denver & So'w'n	Septem'er.	200,972	209,083	1,848,669	1,529,278
Det. & Mackinac	Septem'er.	69,858	63,179	710,358	560,482
Duluth S. S. & Atl	4thwk Nov	54,088	62,084	2,376 564	2,203,569
E. St. L. & Car..	October...	13,613	13,559	132,696	118.588
Elgin Jol. & East	November.	137,147	143,965	1,788,862	1,640,627
Erie.....	October...	3,158,337	3,489,190	30,915,736	30,228,099
Ev'ns. & Ind'plis	4thwk Nov	7,980	9,823	304,956	332,856
Evansv. & T. H.	4thwk Nov	36,248	38,252	1,291,013	1,286,022
Find. Ft. W. & W.	October...	11,595	12,160	89,157	98,374
Ft. W. & Den. C..	Septem'er	163,074	143,806	1,198,854	1,118,700
Ft. W. & Rio Gr..	4thwk Nov	20,689	14,986	488,300	443,079
Gads. & Att. U..	October...	1,536	1,677	12,971	9,903
Georgia RR....	4thwk Nov	49,463	42,114	1,598,856	1,463,161
Georgia & Ala..	June.....	93.236	88,519	645,476	583,820
Geo. So. & Fla..	October...	107,757	101,521	993,720	843,568
Gila Val. G. & N.	October...	32,133	30,335	316,164	336,649
Gr. Tr'nk Syst'm	2d wk Nov	450,754	497,191	19,983,672	19,235,978
Det. G. H. & M.	2d wk Nov	21,321	20,021	863,097	868,171
Great North'n— St. P. M. & M..	November.	2,172,948	2,309,345	20,913,113	20,159,797
East of Minn.	November.	383,158	422,700	3,683,684	2,961,387
Montana Cent	November.	158,711	214,140	1,797,105	1,830,252
Tot. system.	November.	2,714,817	2,946,185	26,393,902	24,951,436
Hocking Valley	4thwk Nov	105,908	104,880	4,209,605	3,214,213
Hous. & Tex. Cen	October...	665,366	472,614	3,285,310	2,960,313
Illinois Central.	October...	3,309,986	3,012,462	28,172,221	24,463,567
Illinois South'n	Septem'er.	10,525	.....	.....	.....
Ind. Dec. & West	August ...	57,245	63,836	436,857	389,215
Ind. Ill. & Iowa.	October...	109,457	92,708	.....	.....
In. & Gt. N'rth'n	4thwk Nov	143,006	148,297	3,740.726	3,754,137
‡Interoc. (Mex.)	Wk Nov 17	72,700	87,800	3,501,300	3,497,430
Iowa Central...	4thwk Nov	56,312	60,414	2,016,370	2,099,755
Iron Railway...	October...	4,506	6,101	54,108	51,281
Kanaw'a & Mich	4thwk Nov	26,484	17,773	775,359	614,091
K. C. F. Sc'tt & M.	3d wk Nov	124,677	110,450	5,230,752	4,659,184
K. C. Mem. & Bir.	3d wk Nov	41,953	32,961	1,551,992	1,349,730
Kan. C. N. W...	October...	37,273	34,970	317,283	278,279
Kan. City Sou..	4thwk Nov	109,319	104,870	.....	.....
K. C. Sub. Belt.	4thwk Nov	14,809	13,971	.....	.....
Lehigh & Hud..	November.	35,340	40,868	421,530	449,496
Lehigh Val. RR.	October...	e164,122	e2475563	20,145,896	19,845,473
Leh. V. Coal Co	October...	e879,000	e2418,356	14,669,983	15,263,300
L. & W.-B. Coal.	October...	e471,018	e1119349	7,623,768	7,105,657
Lex'gton & East	October...	31,070	23,983	292,459	210,664
Long Island RR.	Septem'er.	.....	.....	3,583,759	3,502,687

ROADS.	Latest Gross Earnings.			Jan. 1 to Latest Date.	
	Week or Mo	Current Year	Previous Year.	Current Year.	Previous Year.
		$	$	$	$
Long Is. System	August....	646,972	626,900	3,281,092	3,252,402
Los Ang. Term.	October...	12,388	8,862	133,718	100,730
Louis. Ev. & St. L	4thwk Nov	51,549	49,398	1,841,032	1,653,375
Lou. H. & St. L..	3d wk Nov	12,596	11,295	570,700	531,898
Louis. & Nashv.	4thwk Nov	719,720	772,036	25,384,634	23,635,107
Macon & Birm..	October...	11,075	7,418	77,218	53,981
Manistique....	October...	4,061	6,544	96,442	70,836
‡Mexican Cent.	4thwk Nov	411,981	423,362	15,824,235	14,044,156
Mexican Inter'l.	October...	483,923	390,772	4,410,475	3,804,419
‡Mex. National.	4thwk Nov	179,691	180,130	7,115,583	6,376,836
Mex. Northern.	Septem'er.	68,818	58,307	507,675	602,192
‡Mexican Ry...	Wk Nov 17	80,300	86,700	3,974,200	3,999,600
Mexican So.....	2d wk Nov	15,090	12,079	725,635	657,778
Minne'p. & St. L.	4thwk Nov	79,190	72,182	2,690.124	2,583,777
M. St. P. & S. St. M	4thwk Nov	132,057	152,709	4,312,530	4,297,258
Mo. Kan. & Tex.	4thwk Nov	44[illegible],698	365,727	12,131,943	11,130,573
Mo. Pac. & Ir'n M	4thwk Nov	925,000	892,000	27,561,032	25,514,994
Central Br'ch.	4thwk Nov	31,000	34,000	1,234,639	1,161,500
Total.....	4thwk Nov	956,000	926,000	28,795.671	26,676,494
Mob. Jac. & K. C.	Wk Nov. 24	2,708	2,008	115,851	72,392
Mobile & Ohio..	November.	c547,500	c572,800	c5,428,794	c4,825,821
Mont. & Mex. G'f	October...	109,377	102,556	1,158,379	1,075,883
Nash. Ch. & St. L.	November.	a592,561	a588,026	a6,435,017	a5,871,555
Nevada Central	Septem'er.	2,970	1,955	25,274	17,914
N. Y. C. & H. R..	November.	4,869,223	4,795,492	50,601,703	47,704,635
N. Y. Ont. & W..	October...	e282,022	e454,265	3,924,945	4,040,695
N. Y. Susq. & W.	October...	e94.339	e239,845	1,841,571	2,119,116
Norfolk & West.	4thwk Nov	365,687	346,871	13,719,543	11,623,660
North'n Central	October...	618,107	772,407	6,316,071	5,841,971
North'n Pacific.	3d wk Nov	705,823	712,461	28,165,917	25,734,154
Ohio River.....	4thwk Nov	24,636	27,397	1,328,356	1,087,544
Ohio Southern.	July.....	52,547	55,710	455,501	401,934
Pac. Coast Co...	October...	470,686	502.498	4,453,563	4,289,476
Pacific Mail.....	October...	292,194	340,618	3,096,769	3,076,708
Pennsylvania§.	October...	7,718,578	6,976,278	69,970,484	59,437,784
Penn & No'w'n.	October...	61,008	57,071	580,696	556,854
Pere Marquette	3d wk Nov	148,374	143,073	7,261,925	6,498,885
Peo. Dec. & Ev.	4thwk July	23,161	25,610	524,544	464,332
Phila. & Erie...	Septem'er.	502,898	528,816	4,203,617	3,698,394
Phil. Wilm. & B.	October...	946,781	991,981	9,412,987	8,727,287
Pitts. C. C. & St. L	October...	1,694,225	1,739,726	15,703,174	14,736,889
Pitts. Bes. & L. E.	4thwk Nov	52,730	48,120	2,213.389	1,681,404
Pitt. Ch. & Y'ny.	Septem'er	16,076	17,919	143,923	135,716
Pitts. Lisb. & Wn	June.....	4,809	4,088	29.003	22,854
Pitts. & West'n..	Septem'er.	166,260	168,445	1,657,768	1,447,762
Pitts. Cl. & Tol.	Septem'er.	103,769	89,821	948,439	762,595
Pitts. Pa. & F.	Septem'er.	47,750	38,500	397,294	318,742
Total system.	3d wk Nov	69.697	69,039	3,555,699	3,050,254
Reading Co.— Phil. & Read.	October...	e1878281	e2517143	22,108,910	20,016,571
Coal & Ir. Co..	October...	e1021046	e3389460	19,523,906	22,574,204
Tot. both Co's.	October...	2,899,327	5,906,603	41,632,816	42,620,775
Rich. Fr'ksb & P.	Septem'er.	75,552	73,403	770,421	698,063
Rio Grande Jct.	Septem'er.	58,780	45,623	402.351	308,727
Rio Grande So..	4thwk Nov	15,081	15,578	499,395	454,897
Rio Gr'de West.	3d wk Nov	94,300	96,500	4,279,075	3,378,864
St. Jos. & Gr. I.	October...	130,650	133,227	1,135,984	1,149,641
St. L. Ken'et & So	October...	13,139	11,900	87,708	82,639
St. L. & N. Ark.	August ...	10,049	8,163	.....	.....
St. L. Van. & T. H	October...	182,376	181,836	1,619,079	1,529,491
St. L. & San Fran.	4thwk Nov	242,405	199,860	8,096,888	6,978,660
St. L. Southwest	4thwk Nov	262,896	183,404	5,758,646	5,228,605
San. Ant. & A. P.	October...	345,634	263,567	1,809,965	1,666,135
San Fran. & N. P.	October...	98,815	92,768	831,658	801,652
S. Fe Pres. & Ph.	3d wk Nov	16,714	16,479	869,882	798,338
Sav. Fla. & West.	Septem'er.	341,324	326,671	3,474,580	2,872,752
Seaboard Air L.	July.....	824,124	718,911	.....	.....
Sher. Shrev. & So	4thwk Nov	37,809	15,381	485,739	334,149
Sil. Sprs. O. & G.	Septem'er.	11,463	23,052	197,471	241,885
So. C. & Ga. Ext.	October...	29,629	24,200	218,508	187,376
So. Haven & E..	Septem'er.	15,605	6,432	52,160	33,898
So. Miss. & Ark.	October...	19,206	11,799	152,169	102,688
So. Pacific Co. b.	October...	6,719,600	6,069,598	53,411,105	49,896,659
Cent. Pacific..	Septem'er.	1,819,049	1,878,827	13,749,573	13,253,864
Gal. Har. & S. A	Septem'er.	514,736	605,281	4,481,767	4,346,786
Louis'a. West.	Septem'er.	137,296	106,765	1,016,503	1,000,308
Morgan'sL. & T	Septem'er.	596.124	574,840	4,810,913	4,852,545
N. Y. T. & Mex.	Septem'er.	23,737	31,201	195,234	204,806
Tex. & N. Orl..	Septem'er	211,246	158,563	1,552,055	1,401,291
So. Pac. of Cal.	Septem'er.	1,572,922	1,592,977	13,024,028	11,762,932
So. P'c. of Ariz.	Septem'er.	292.174	285,166	2,760,501	2,521,128
So. Pac. of N. M	Septem'er.	155,262	155,421	1,477,451	1,431,040
Southern Ry....	4thwk Nov	878,114	808,634	29,409,852	26,725,897
Terre H. & Ind..	October...	154,174	145,742	1,343,147	1,252,073
Terre H. & Peor.	October...	59,730	46,173	414,518	357,520
Texas Central..	3d wk Nov	25,002	12,512	422,723	293,929
Texas & Pacific.	4thwk Nov	386,953	297,534	8,321,088	7,416,287
Tex. S. V. & N. W.	October...	16,500	10,900	93,180	63,968
Tol. & Ohio Cent.	4thwk Nov	64,482	59,189	2,314,901	1,848,226
Tol. P. & West...	4thwk Nov	25,386	25,185	1,022,327	939,458
Tol. St. L. & K. C.	3d wk July	37,225	42,036	965,729	1,038,170
Union Pac. RR..	Septem'er.	2,398,063	2,218,164	17,458,896	15,352,404
Oreg. RR. & N.	Septem'er.	756,518	680,311	.....	.....
Oreg. Sh. Line	Septem'er	880,489	749,804	6,637,321	5,707,585
Total.....	October..	4,537,978	4,182,654	.....	.....
Wabash.....	4thwk Nov	427,937	426,764	15,358,909	14,213,491
W. J'rsey & Sea'e	October...	237,330	229,330	3,069,521	2,718,341
W. V. Cen. & Pitt.	Septem'er.	95,328	86,511	.....	.....
Western of Ala..	October...	84,095	70,473	628,125	564,655
West. N. Y. & Pa.	4thwk July	114,100	119,000	2,075,556	1,938,058
Wheel. & L. E. } Clev. C. & So }	4thwk Nov	79,974	70,831	2,638,830	2,258,399
Wisconsin Cent.	4thwk Nov	129,451	134,851	4,918,351	5,137,079
Wrightsv. & T'n.	October...	17,375	17,936	137,357	119,187
Yazoo & Miss. V.	October...	592,679	595,849	4,012,012	3,872,352
York Southern..	October...	8,742	8,253	76,875	70,055

* Figures for Oct. and Nov. are for the railroad only. ‡ Mexican currency. § Covers results of lines directly operated east of Pittsburg.
† Includes Chesapeake & Ohio So'western, Ohio Valley and Chicago and Texas for both years.
a Includes Paducah & Memphis Division from July 1 in both years.
b Does not include the Austin & Northwestern, the San Antonio & Aransas Pass or Houston & Texas Central system.
c Results on Montgomery Division are included in 1900, from Jan. 1 and in 1899 after July 1.
e Includes St. Paul & Duluth from July 1, 1900. e Anthracite coal miners strike this year.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing are separately summed up as follows:

For the fourth week of November our statement covers 51 roads and these show 4·74 per cent increase in the aggregate over the same week last year.

4th week of November.	1900.	1899.	*Increase.*	*Decrease.*
	$	$	$	$
Alabama Gt. Southern.	63,836	53,484	10,352	--------
Buffalo Roch. & Pittsb'g.	125,539	123,969	1,570	--
Burl. Ced. Rap. & North	127,988	131,955	------	3 967
Canadian Pacific	781,000	887,000	------	106,000
Central of Georgia	174,616	165,827	8,789	--------
Chesapeake & Ohio	367,956	317,125	50,831	--------
Chicago & East. Illinois.	119,918	103,229	16,689	--------
Chic. Great Western	160,539	155,054	5,485	--------
Chic. Indian'lis & Louisv.	103,253	101,398	1,855	--------
Chicago Milw. & St. Paul	1,265,914	1,174,055	91,859	--------
Chic. Term. Transfer	33,379	30,279	3,099	--------
Clev. Cin. Chic. & St. L.	498,858	462,326	36,532	--------
Peoria & Eastern	61,920	62,945	--------	1,025
Clev. Lorain & Wheel'g.	46,470	55,062	--------	8,592
Col. Sandusky & Hock'g	25,278	28,411	------	3,133
Denver & Rio Grande	290,900	278,700	12,200	-- ----
Duluth So. Shore & At.	54,083	62,084	--------	8,001
Evansv. & Indianapolis.	7,980	9,823	--------	1,843
Evansv. & Terre Haute	36,248	38,252	--------	2,004
Ft. Worth & Rio Grande	20,689	14,936	5,753	--------
Georgia	49,463	42,114	7,349	--------
Hocking Valley	105,908	104,880	1,028	--------
Intern'l & Gt. Northern.	148,00	143,297	--------	5,291
Iowa Central	56,312	60,414	--------	4,102
Kanawha & Michigan	26,484	17,773	8,711	--------
Kansas City Southern	109,319	104,870	4,449	--------
Kansas City Sub. Belt	14,809	13,971	838	--------
Louisv. Evansv. & St. L.	51,549	49,398	2,151	------
Louisville & Nashville	719,720	772,036	--------	52,316
Mexican Central	411,981	423,362	--------	11,381
Mexican National	179,691	180,130	-- --	439
Minneapolis & St. Louis	79, 90	72,182	7,008	--------
Minn. St. P. & S. Ste. M.	132,057	152,709	---- --	20,652
Mo. Kansas & Texas	444,698	365,727	78,971	--------
Mo. Pacific & Iron Mt.	925,000	892,000	33,000	--- --
Central Branch	31,000	34,000		3,000
Norfolk & Western	365,687	346,871	18,816	--------
Ohio River	24,636	27,397	----	2,761
Pittsb. Bess. & L. Erie	52,730	48,120	4,610	--- --
Rio Grande Southern	15 081	15,578	---- --	497
St. Louis & San Fran	242,405	199,860	42,545	----
St. Louis Southwestern	262,896	183,404	79,492	--------
Sherman Shreve. & So.	37,8 9	15,381	22,428	--------
Southern Railway	878,114	808,634	69,480	--------
Texas & Pacific	386,953	297,554	89,419	--------
Toledo & Ohio Central	64,482	59,159	5,323	--------
Toledo Peoria & West'n.	25 386	25,185	201	--------
Wabash	427,937	426,764	1,173	--------
Wheeling & Lake Erie. } Clevel'd Canton & So }	79,974	70,831	9,143	--------
Wisconsin Central	129,451	134,851	--------	5,400
Total (51 roads)	10,840,091	10,349,346	731,149	240,404
Net increase (4·74 p. c.)	--------	--------	490,745	--------

For the third week of Nov. our final statement covers 63 roads, and shows 0 97 per cent increase in the aggregate over the same week last year.

3d week of November.	1900.	1899.	*Increase.*	*Decrease.*
	$	$	$	$
Previously rep'd (58 r'ds)	9,510 225	9,428,420	426,739	344 934
Duluth So. Shore & Atl	37,596	50,460	--------	12,864
Louisville Hend. & St. L.	12,596	11,295	1,301	--------
Santa Fe Pres. & Phœnix.	16,714	16,479	235	--------
Sherman Shreve. & So.	20,455	10,481	9,974	--------
Texas Central	25,002	12,512	12,490	--------
Total (63 roads)	9,622,588	9,529,647	450,739	357,798
Net increase (0·97 p. c.)	----	--------	92,941	

For the month of November 73 roads (all that have furnished statements for the full month as yet) show aggregate results as follows:

Month of November.	1900.	1899.	*Increase.*	*Per Cent.*
	$	$	$	
Gross earnings (73 roads)	44,499,032	43,938,965	560,067	1·27

It will be seen that there is a gain on the roads reporting in the amount of $560,067 or 1 27 per cent.

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week.

Roads.	Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
	$	$	$	$
Atl. Knox. & No. Oct.	40,959	40,086	12,321	13,641
Jan. 1 to Oct. 31	363,745	328,731	98,161	75,965
Burl. Ced. R. & No. a. Oct.	559,336	555,021	174,248	170,665
Jan. 1 to Oct. 31	4,048,323	4,098,074	1,132,355	1,075,984
Chic. R. I. & Pac. a. Oct.	2,615,839	2,367,734	1,052,837	1,004,960
Jan. 1 to Oct. 31	20,970,991	18,743,397	7,352,275	6,845,259
Apr. 1 to Oct. 31	15,533,537	14,038,162	5,455,530	5,177,253
Chic. Ter. Transf. b. Oct.	124,879	110,074	60,469	63,653
Jan. 1 to Oct. 31	1,128,137	1,034,267	630,559	648,404
July 1 to Oct. 31	482,279	417,034	247,341	260,584
Clev. Lor. & Wheel. a Oct.	186,106	168,662	67,794	35,855
Jan. 1 to Oct. 31	1,806,997	1,500,330	537,768	452,266
July 1 to Oct. 31	717,538	669,508	182,180	191,152
Colorado & South. b Oct.	467,518	415,310	139,747	132,067
Jan. 1 to Oct. 31	3,698,881	3,238,209	818,433	965,558
July 1 to Oct. 31	1,655,001	1,433,702	420,991	464,858
Denv. & Rio G'de. b. Oct.	1,122,288	980,085	436,835	394,769
Jan. 1 to Oct. 31	9,088,313	7,903,312	3,278,667	2,904 062
July 1 to Oct. 31	4,159,586	3,505,943	1,573,647	1,388,175
Erie. a. Oct.	3,158,337	3,489,190	785,123	1,099,008
Jan. 1 to Oct. 31	30,915,736	30,228,099	7,766,898	7,778,747
July 1 to Oct. 31	12,976,518	13,781,506	3,720,016	4,187,090
Evans. & Indian. b. Oct.	32,263	35,289	11,600	14,953
Jan. 1 to Oct. 31	280,076	299,877	80,717	110,122
July 1 to Oct. 31	122,535	134,369	40,937	58,145
Evans. & T. H. b. Oct.	132,672	132,151	53,899	50,008
Jan. 1 to Oct. 31	1,177,701	1,166,616	546,943	535,741
July 1 to Oct. 31	503,361	516,211	231,893	234,495
Gila Val. Globe & No. Oct.	32,133	30,335	17,396	20,663
Jan. 1 to Oct. 31	316,164	336,649	176,859	219,216
Houst. & Tex. Cent. Oct.	665,366	472,614	416,847	196,231
Jan. 1 to Oct. 31	3,285,310	2,960,313	1,038,585	717,682
July 1 to Oct. 31	1,691,966	1,468,524	800,724	509,631
Indiana Ill. & Ia. b. Oct.	109,457	92,708	42,608	30,055
July 1 to Oct. 31	401,896	346,944	151,096	103,134
Kan. C. Ft. S. & M. a Oct.	598,145	547,124	249,780	186,537
Jan. 1 to Oct. 31	4,878,503	4,327,822	1,672,365	1,361,657
July 1 to Oct. 31	2,109,724	2,004,636	790,034	666,787
Kansas City Gas a				
May 1 to Oct. 31	--------	--------	131,856	133,629
Kan. City South. a Oct.	391,096	370,673	107,934	90,164
July 1 to Oct. 31	1,466,979	1,345,990	273,143	325,803
Kan. C. Sub. Belt. a Sept.	48,514	48,818	9,082	18,255
July 1 to Sept. 30	145,076	147,013	36,062	47,072
Lexing'n & East. b. Oct.	31,070	23,983	8,158	8,714
Jan. 1 to Oct. 31	292,459	210,664	109,918	76,822
July 1 to Oct. 31	122,042	96,982	43,315	41,442
Louisv. & Nash'v. b. Oct.	2,618,078	2,510,805	1,014,156	901,906
Jan. 1 to Oct. 31	22,963,404	21,167,936	7,501,323	7,038,200
July 1 to Oct. 31	9,348,445	9,294,251	3,285,641	3,180,370
Mexican Central	1,481,059	1,411,849	508,740	478,596
Jan. 1 to Oct. 31	14,422,946	12,629,624	4,424,310	4,039,869
Mex. International. Oct.	483,923	390,772	200,658	150,795
Jan. 1 to Oct. 31	4,410,475	3,804,419	1,735,875	1,612,251
Minn. Gen. Elec Co. Oct.	32,689	28,867	19,481	17,940
Jan. 1 to Oct. 31	252,132	216,628	124,848	113,610
Nash. Ch. & St. L. b. * Oct.	720,791	646,470	260,728	230,565
Jan. 1 to Oct. 31	5,842,456	5,283,529	2,037,011	1,630,128
July 1 to Oct. 31	2,609,546	2,400,249	934,907	846,255
N. Y. Sus. & West. a Oct.	94,339	239,845	13,936	115,188
Jan. 1 to Oct. 31	1,841,571	2,119,116	683,741	889,677
July 1 to Oct. 31	677,593	929,903	253,582	441,543
Norfolk & West'n. a. Oct.	1,414,829	1,204,947	616,859	491,476
Jan. 1 to Oct. 31	12,508,299	10,510,502	4,989,503	3,637,215
July 1 to Oct. 31	5,353,690	4,623,871	2,186,298	1,825,517
Pacific Coast Co. a Oct.	470,686	502,498	124,721	152,693
Jan. 1 to Oct. 31	4,453,563	4,289,476	999,281	1,180,482
July 1 to Oct. 31	2,000,653	1,940,629	444,604	616,697
Pacific Mail Oct.	292,194	340,618	†84,015	†74,800
Jan. 1 to Oct. 31	3,066,769	3,076,708	677,612	856,801
May 1 to Oct. 31	1,719,771	1,822,175	†359,463	†517,966
Penn. & Northwest Sept.	54,987	59,164	17,306	28,302
Jan. 1 to Sept. 30	519,688	499,783	196,229	204,866
Rio Grande South. b Oct.	54,610	49,164	29,508	25,301
Jan. 1 to Oct. 31	448,695	404,062	199,447	195,441
July 1 to Oct. 31	196,028	178,413	90,064	89,030
Rio Grande West. b. Oct.	508,849	428,153	158,026	181,078
Jan. 1 to Oct. 31	4,031,975	3,141,164	1,383,272	1,271,841
July 1 to Oct. 31	1,782,723	1,514,920	543,882	652,232
St. Lawrence & Adir'ck—				
July 1 to Sept. 30	58,689	57,678	27,576	35,429
San Ant. & Aran. P. b Oct.	345,634	283,567	194,826	120,210
Jan. 1 to Oct. 31	1,809,965	1,666,135	358,030	301,951
July 1 to Oct. 31	918,915	862,304	348,045	321,402
Southern Pacific. b. Oct.	6,719,600	6,069,598	2,752,155	2,467,169
Jan. 1 to Oct. 31	53,411,105	49,896,659	18,651,385	18,202,157
July 1 to Oct. 31	23,675,640	22,323,552	9,220,674	8,906,332
Ulster & Delaware—				
July 1 to Sept. 30	217,821	158,693	100,719	66,815
Jan. 1 to Sept. 30	434,093	338,707	149,144	108,682
Wrightsv. & Tenn Oct.	17,375	17,956	9,472	9,170
Jan. 1 to Oct. 31	137,357	119,187	46,704	36,322
July 1 to Oct. 31	57,763	57,071	24,382	20,659

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
* Includes Paducah & Memphis Division from July 1 in both years.
† After deducting "reserve fund for repairs of steamers" surplus in October, 1900, was $34,900, against $45,685 in 1899, and from May 1 to Oct. 31, 1900, there was a surplus of $184,773, against $343,276 in 1899. The reserve fund for depreciation and general and extraordinary repairs of steamers has been increased to the standard of the English companies, i. e., five per cent upon the value of the steamers.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below those charges.

Roads	Int., rentals, etc. Current Year.	Int., rentals, etc. Previous Year.	Bal. of Net Earn's. Current Year.	Bal. of Net Earn's. Previous Year.
	$	$	$	$
Chic. R. Isl. & Pac. Oct.	313,000	325,628	739,837	679,332
Apr. 1 to Oct. 31	2,191,000	2,279,394	3,264,530	2,897,859
Clev. Lor'n & Wheel. Oct.	28,116	22,500	39 678	13,355
July 1 to Oct. 31	112,467	90,000	69,713	101,152
Den. & R. Grande Oct.	206,602	201 818	‡229 547	‡190,560
July 1 to Oct. 31	819,614	804,115	‡782,234	‡621,695
Ind. Ill. & Iowa Oct.	20,764	16,761	21,844	13,294
Kan. C. Ft. S. & M. Oct.	124,548	119,451	125,232	67,086
July 1 to Oct. 31	501,623	478,589	288,411	188,198
Nashv. Chat. & St. L. Oct.	160,326	153,988	100,402	76,577
July 1 to Oct. 31	641,302	615,234	290.605	231,021
Norfolk & Western. Oct.	185,871	190.481	430.988	300,995
July 1 to Oct. 31	743,821	762,278	1,442,477	1,063,239
Rio Grande South. Oct.	17,783	17,918	11,725	7,383
July 1 to Oct. 31	72,209	72,117	17,855	16,913
Ulster & Delaware—				
July 1 to Sept. 30	38,828	31,517	*62,116	*35,523

‡ These figures include other income. After deducting $15,000 for Renewal Fund and Bond Conversion in October, 1900, and a like amount in October, 1899, the surplus for the month is $214,547, against $175,560 a year ago; from July 1 to October 31, 1900, the deduction for this purpose was $60,000, against $60,000 in 1899, leaving surplus for this year $722,234, against $561,695 a year ago.

Northern Pacific.—We give below the gross and net earnings, etc., of the Northern Pacific for October and the four months to October 31.

	October, *1900.	October, 1899.	July 1 to Oct. 31, *1900.	July 1 to Oct. 31, 1899.
	$	$	$	$
Gross earnings	3,389,966	3,368,951	11,858,293	11,439,965
Operating expenses	1,497,315	1,340,798	5,813,8 0	5,021,436
Net earnings	1,892,651	2,028,153	6,044,493	6,418,529
Taxes, rentals, bet'm'ts, &c.	128.972	247,574	1,114.266	1,217,440
Net operating income	1,763,679	1,780,579	4,930,227	5,201,080
Miscellaneous income, not including land sales	67,160	81,664	254,106	153,028
Net income—				
Main system	1,830 839	1,862,243	5,184 333	5,354,118
Proprietary lines	26 424	38,169	129,680	125,256
Total	1,857,263	1,900,412	5,314,013	5,479,374

* The operations of the St. Paul & Duluth are included in 1900.

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

Gross Earnings.	Latest Gross Earnings. Week or Mo	Our'nt Year.	Prev'us Year.	Jan. 1 to Latest Date. Current Year.	Previous Year.
		$	$	$	$
American R'ys. Co.—					
Peoples Railway	October	16,416	14,791	--------	--------
Joliet RR.	October	12,845	10,702	--------	--------
Springfield Ry	October	10,202	10,718	--------	--------
Bri'g'ton & Milly. Tr	October	4,558	4,545	--------	--------
Springfield L. & P.	October	5.061	4.653	--------	--------
Bridgeton Electric.	October	2,547	1,408	--------	--------
Total	October	51,629	46,817	--------	--------
Atlanta Ry. & Power.	August	60.054	55,557	362.499	321,453
Binghamton St. Ry.	October	14,792	13,612	152,494	138,857
Br'klyn Rap.Tr. Co.	October	991,454	981,620	--------	--------
Chicago & Mil. Elec.	October	12,[illegible]95	9,175	121,284	69,617
Chicago Union Tract.	October	633.043	679,040	6,138,779	6,075,886
Cin. Newp. & Cov.	October	66,639	65,082	655,350	592,275
City Elec. (Rome, Ga.)	October	3,782	2,330	33,975	22,531
Cleveland Electric †	October	194,615	143.174	1,696,827	1,186,953
Cleve. Painsv. & E.	October	14,075	11,432	120,262	103,539
Columbus (O.) Ry.	October	85,677	75,216	822,445	--------
Consol. Trac. (Pitts.)	October	257,180	222,482	--------	--------
Dart.& W'port St. Ry.	October	7,684	8,273	83,253	86,709
Denver City Tram.	October	114,373	102,025	1,077,959	1,026,202
Detroit Citi'ns' St. Ry.	4thwk Nov	38,561	34,448	1,417,716	1,241,927
Detroit Elec. Ry.	4thwk Nov	14,887	13,108	504,756	413,261
Detroit Ft. Wayne & Belle Isle	4thwk Nov	5,911	5,636	217,184	192,117
Total of all	4thwk Nov	59,359	53,192	2,139,656	1,847,305
Det. Roch. Ro. & L.O.	October	8,356	1,626	53,639	--------
Duluth-Sup. Tract. } Duluth St. Ry. }	October	36,883	32,936	--------	--------
Easton Consol. Elec.	October	21,438	22,317	220,374	--------
Galveston City	August	--------	--------	147,511	157,445
Harrisburg Traction.	October	27,103	25,417	288,886	261,963
Herkimer Mohawk Il-ion & F'kfort El. Ry.	October	4,366	3,993	43,465	37,063
Internat'l Traction—(Buffalo)	October	234.152	209,313	2,216,662	2,029,028
Johnstown Pass. Ry.	October	18,350	13,875	153.253	123,888
Kingston City Ry.	October	5,022	4,508	58,787	57,605
Lehigh Traction	October	7,893	8,910	93,602	88,152
London St. Ry. (Can.)	August	12,964	‡1,541	--------	--------
Lorain St. Railway	Septem'er.	7,829	8,542	73.607	72,142
Lorain & Cleve.	Septem'er.	9.756	8 973	76 068	72.033
Los Angeles Tract.	August	14,692	12,845	126,985	105,615
Mass. Elec. Co.'s	October	442,195	417,594	4,545,151	4,161,588
Metro. (Elev.) Chicago	October	134,518	146,367	--------	--------
Montreal Street Ry.	Septem er.	161,526	146,185	1,845.509	1,259,228
Muscatine St. Ry.	October	5,776	5,849	56,742	49,896
Newburg St. Ry.	October	7,640	6,920	84,029	76,275
New Castle Traction.	October	8,385	8,845	116,045	115,762
New London St. Ry.	October	4,057	3,416	54,101	49,680
Norfolk Ry. & Light.	August	53,006	--------	3 9.014	278,042
Northern Ohio Tract.	October	37,317	30,816	352,956	298,912
Norwalk Tramway	Septem'er.	8,450	7,599	61,820	57,738
Ogdensburg St. Ry.	October	2,064	1,836	18,754	19.171
Olean St. Ry.	October	4,110	3,756	43,518	39,198
Omaha & Coun. Bluff Ry. & Bridge	October	19,347	21,372	201,035	177.333
Philadelphia Comp'y	October	167,259	146.810	1,996,909	1,474,825
Pottsv'e Union Trac.	Septem'er.	13,483	11,896	109,527	98,567
Railways Co. General	October	16,900	--------	--------	--------
Richmond Traction	October	17,266	14,748	174,176	142,926
Sacramento Electric Gas & Ry.	October	32,833	29,861	308,421	268,595
Scranton Railway	October	*48,781	*51,407	456,053	427,451
Seattle Electric Co.	Septem'er.	97,331	77.109	786,093	617,748
Southwest Mo. Elect.	July	22,912	21,846	--------	--------
Southern Ohio Tract.	October	28,432	23,813	247,278	200,626
Staten Island Elec.	Septem'er.	21,610	21,568	167,800	162,344
Toronto Ry.	November.	128,549	102 502	1,357,200	1,191,163
Twin City Rap. Tran	October	240,793	229,210	2,342,822	2,075,187
Union (N. Bedford)	October	19,570	19,040	212,464	191,840
United P. & Transp.	October	§*Inc.* 9	.635	§*Inc.* 204	.971
United Traction— } Albany City }	October	114,419	108,302	1,106,889	1,052,555
United Tract. (Pitts.)	October	166 881	149,179	1,579.675	1,394 732
United Tract. (Prov.)	October	194,628	176,011	1,969,337	1,780,034
Wilm. & N. Castle Elec.	October	5,977	3,504	--------	----
Worcester & Marl'b'h	Septem'er.	7,414	6,960	53,551	51,380

* Figures from May 1 cover Scranton Railway, Scranton & Pittston, Scranton & Carbondale and Carbondale Railway.
† Strike in Cleveland in 1899 ‡ Strike in August, 1899.
§ These are results for properties owned

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of November 24, 1900. The next will appear in the issue of December 22, 1900.

Roads.	Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
	$	$	$	$
New London St. Ry. Oct.	4,057	3,416	191	701
Jan. 1 to Oct. 31	54,101	49,680	17,589	17,653
July 1 to Oct. 31	32,553	27,437	14,648	13,672
Richmond Trac'n. Oct.	17,266	14,748	7,748	5,851
Jan. 1 to Oct. 31	174,176	142,926	82,789	61,133

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the INVESTORS' AND STREET RAILWAY SUPPLEMENTS. This index does *not* include reports in to-day's CHRONICLE.

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(Report for year ending Aug. 31, 1900.)

President S. M. Prevost says:

The operations of your system for the past year show very gratifying results, there having been a marked increase in earnings from both freight and passenger traffic. The net earnings were sufficient to pay all fixed charges, extraordinary expenses and leave a balance of $82,449. Since the last annual report a controlling interest in the property has been purchased by the Pennsylvania RR. Co. and allied lines. All expenditures made during the last fiscal year were charged to operating expenses; during the previous year $51,339 was charged to construction and betterments, capital account, but this sum is included in the $203,188 charged on the books to capital account which has been charged off to profit and loss, thereby reducing the capital assets to original amount, $3,750,000. The property has been maintained in its usual good condition; the road, equipment, wharves and steamers having had all needed repairs and renewals.

The earnings, expenses and balance sheet have been:

	1899-00.	1898-99.	1897-98.	1896-97.
Gross earnings	$626,915	$601,660	$565,683	$489,005
Operating exp. and taxes	487,453	454,180	429,805	407,462
Net earnings	$139,462	$147,484	$135,878	$81,543
Add for miscellaneous	5,488	572	525	2,257
	$144.950	$148,056	$136,404	$83,800
From which deduct interest	62,500	62,500	62,500	62,500
Balance to profit and loss	$82,450	$85,553	$73,904	$21,300

CONDENSED GENERAL BALANCE SHEET AUGUST 31.

Assets—	1900. $	1899. $	*Liabilities—*	1900. $	1899. $
R'wy. steam. & equi.	3,750,000	3,953,188	B.C.& A. R. 1st M. bds.	1,250,000	1,250,000
Stocks, oth. comp's.	2,900	2,750	Common stock	1,000,000	1,000,000
Bills and accts. rec.	18,154	49,472	Preferred stock	1,500,000	1,500,000
Materials	30,829	3,323	Other accounts	78,343	84,786
Due by agents	11,842	14,612	Profit and loss	131,061	274,992
Cash	137,240	86,434			
Miscellaneous	4,439	.....			
Total	3,955,404	4,109,778	Total	3,955,404	4,109,778

—V. 69, p. 1009.

Gila Valley Globe & Northern Ry.

(Statement for the year ending June 30, 1900.)

We have been favored with the following statement, as it will appear in the forthcoming Southern Pacific report; also the balance sheet as of June 30:

STATEMENT FOR THE YEAR ENDING JUNE 30, 1900.

Gross.	*Op. Expenses.*	*Net.*	*Interest.*	*Surplus.*
$373,049	$151,512	$221,537	$75,700	$145,837

A dividend of 4 per cent, calling for $80,000, has been declared, payable Jan. 1, 1901.

BALANCE SHEET OF JUNE 30, 1900.

Assets—		*Liabilities—*	
Roadway and equip	$3,661,538	Capital stock	$2,000,000
Due from agents	16,316	Bonded debt	1,514,000
Current accounts	23,654	Bond interest accrued not matured	12,617
Real estate	7,903	Pay-rolls	5,858
Sinking fund	1,250	Traffic balances	3,784
Material and supplies	5,841	Vouchers unpaid	18,847
Cash on hand	113,835	Current accounts	1,930
		Profit and loss, balance	273,301
Total	$3,830,337	Total	$3,830,337

—V. 70, p. 325.

Louisville Henderson & St. Louis Ry.

(Statement for the year ending June 30, 1900.)

The income accounts for the years ending June 30 show.

	1900.	1899.	1898.
Gross earnings	$630,854	$532,220	$525,458
Operating expenses	466,538	381,047	401,990
Net earnings	$163,816	$151,173	$123,468
Interest	$101,812	$103,288	$105,000
Taxes	16,000	12,000	12,000
Balance, surplus	$46,004	$35,885	$6,468

—V. 63, p. 30.

Rutland Railroad Company.

(Report for the year ending June 30, 1900.)

President Percival W. Clement says in substance:

General Results.—The figures for the year (see table of "Financial Results" below) include the Rutland RR., the Bennington & Rutland Railway and the Ogdensburg & Lake Champlain Railway. The accounts of these different roads have not been kept separately, but the gross earnings, operating expenses and net income from transportation of the Rutland RR. compare with the previous year as follows:

	1900.	1899.	*Increase.*
Gross earnings	$952,504	$803,520	$148,984
Operating expenses	531,570	420,855	110,715
Income from transportation	$420,934	$382,665	$38,269

Improvements, Etc.—During the year 75 miles of 56-pound and 60-pound rails have been replaced by 80 pound steel rails, on account of which profit and loss has been charged with $33,008, and the balance included in operating expenses. Thirty-five miles more of 80-pound steel rails were contracted for, to be delivered after July first. This will make the line from Ogdensburg to North Bennington all equipped with heavy rails, with the exception of about 30 miles between Knapps and Ogdensburg. Ten new steel bridges, built at a cost of $53,102, and a new engine round house at Rutland, costing $16,417, also five new first class coaches, costing $38,661, have been charged to profit and loss. There have also been added to equipment 3 passenger locomotives and 3 freight locomotives, costing $65 011, and 250 box cars of 60,000 pound capacity, costing $137,369. Nothing has been charged to construction during the past year.

Rutland-Canadian RR.—The large additions to our rolling stock were deemed necessary to provide for the increased mileage and business which will come with the completion of the Rutland Canadian road. The original contract for the construction of the Rutland Canadian Railroad provided that it should be completed Oct. 1st, 1899. Only a part of the road at the present time is open for traffic, but the work is now rapidly nearing completion, and the entire road will be opened for business about December first. The delay of completing this road has been a serious loss to the business of the past year, and its completion will materially increase the earnings of your property.

Bennington & Rutland RR.—March 1st, 1900, the Bennington & Rutland road was added to the system by the purchase of its entire capital stock for $950,000. It connects with the Rutland Railroad at Rutland and extends southwest to the State line near North Bennington, a distance of 54 miles, and is a part of the through line from New York to Montreal. A branch extends from North Bennington to Bennington, a distance of 5 miles.

Rutland Transit Co.—In October, 1899, your company acquired by purchase the property of the Ogdensburg Transit Co., consisting mainly of 8 boats, with an average of 2,000 tons each, and operating between Ogdensburg and the western cities of he Great Lakes. A company called the Rutland Transit Company was organized and incorporated, and is now operating these boats as a part of the Rutland Railroad system. These steamers are ten years old and cost to build $1,600,000. The transit company has purchased valuable wharf front on the Chicago River, containing 70,000 square feet, and has built thereon a warehouse, which is adequate to its needs, and gives it the best terminal facilities in Chicago. During the season of 1899 the gross earnings of the steamers of the Ogdensburg Transit Co., operated by the receiver, were $352,727; operating expenses, $296,915; net earnings, $55,812.

Statistics.—The following statistics are furnished, the mileage June 30, 19 0, being 313 miles:

Miles run by passenger trains, 737,962; miles by freight trains, 787,785; miles by mixed trains, 29,160; total revenue train miles, 1,554,907; total train miles, including switch and work trains, 2,141,832.

Gross transportation earnings per mile of road, $6,181; net, $2,389; gross transportation earnings per revenue train mile, $1·18; net, 46 cents.

PASSENGER TRAFFIC.

	B. & R.	*Rutland.*	*O. & L. C.*
Local passengers	147,565	395,639	197,868
Foreign passengers	53,726	96,059	32,980
Local passengers one mile	2,099,681	9,131,600	4,221,804
Foreign passengers one mile	1,648,192	6,084,713	1,440,019
Average distance per pass	18·62	30·95	24·52
Average rate per mile	$·0282	$·0244	$·0253

FREIGHT TRAFFIC.

Tons originating on this road	48,915	227,378	192,787
Tons originating on other roads	143,947	574,877	592,693
Tons originating on this road, 1 m.	1,584,438	11,581,714	22,331,118
Tons originat'g on other rds., 1 m.	7,077,478	36,039,727	42,355,228
Average haul	45·07	59·36	83·50
Average rate per ton per mile	$ 0153	$·0112	$·0069

FINANCIAL RESULTS.

EARNINGS & EXPENSES (313 MILES).

Earnings—	
Freight	$1,119,992
Passenger	625,9[illegible]5
Mail s and express	82,475
Miscellaneous	8,722
Total earnings	$1,837,155
Expenses—	
Maint. of way & struc.	$251,647
Maint. of equipment	172,894
Conduct. transport'n	638,917
General expense	60,464
Total oper. exp.	$1,123,922
Net earn. from transp.	$713,233

INCOME ACCOUNT.

Net earnings	$713,233
Rents	18,745
Interest and dividends	85,748
Net income	$817,726
Deduct—	
Taxes	$70,392
Rent of Addison RR.	15,000
Interest	384,500
Dividends	84,782
Total	$554,674
Surplus	$263,051

BALANCE SHEET JULY 1, 1900.

Assets—		*Liabilities.—*	
Construction	$7,644,919	Common stock	$2,480,600
Equipment	2,220,298	Preferred stock	4,259,100
Real estate	134,485	First M. bonds, 6%	1,360,100
Stocks and bonds (cost)	†2,902,428	Second M. bonds, 5%	4,900
Supplies	164,678	Con. M. bonds, 4½%	2,135,000
Accounts receivable	378,510	*Notes payable	2,295,000
Mortgage refunding	3,377	Coupons	12,931
Cash on hand in banks	182,202	Unpaid dividends	3,115
		Accounts payable	472,599
		Pay roll acct., June	54,965
		Improvement fund	567,113
		Profit and loss	5,472
Total	$13,630,896	Total	$13,630,896

* This floating debt is represented by railroads and property acquired to complete the system, and will be paid by sale of treasury bonds.

† These securities are as follows, par value being given: Og. & L. Ch. Ry. common stock, $2,900,000, preferred stock, $1,500,000; Benn. & Rut. Ry. stock, $1,000,000; Addison RR. stock, $435,000; Rutland-Canadian RR. stock, $1,000,000; Rutland Transit stock, $1,000,000; Og. & L. Ch. Ry. 4% bonds, $1,445,000; Rutland Transit 5% bonds, $666,000; Rutland-Canadian RR. 4% bonds, $250,000; Rutland RR. 4½% bonds, $53,000, 5% bonds, $900.—V. 71, p. 1068.

Boston Elevated RR.

(Statement for the year ending Sept. 30, 1900.)

The report filed with the Massachusetts Board of Railroad Commissioners for the year ending Sept. 30 last (earlier years being added for purposes of comparison) shows:

	1900.	1899.	1898.	1897.
	$	$	$	$
Gross earnings	10,141,209	9,671,440	9,179,096	8,719,031
Oper. expenses	6,828,110	6,827,150	6,566,584	6,213,708
Net earnings	3,313,099	2,844,290	2,612,512	2,505,323
Other income	95,785	84,696	78,156	.....
Total income	3,408,884	2,928,986	2,690,668	2,505,323
Charges	2,932,839	2,615,387	364,091	2,073,751
Balance	476,045	313,599	326,577	431,572
Dividends	(4½)337,500	(5¼)262,500	(2¼)112,500	.....
Surplus	138,545	51,099	214,077	.....

—V. 71, p. 437, 235.

West End Street Railway of Boston.

(Statement for year ending Sept. 30, 1900.)

The report read by President Little at the recent annual meeting said in substance:

Since the last annual report $2,109,000 of 4 per cent 15-year bonds have been sold at a premium of 4·69 per cent. The proceeds were used for the following purposes: $1,950,000, which, with the premium received, amounted to $2,020,517, to repay to the Boston Elevated Railway Co. for permanent additions made under the terms of the lease during the two years ended Sept. 30, 1899. These additions aggregated $2,901,045, but credits for real estate, cars, etc., sold, track taken up, and other sundry items, amounted to $839,365, making the net sum due $2,061,679. The proceeds of the remaining $179,000 of bonds were used to redeem $100,000 Highland Street Railway bonds due Jan. 1, 1898, and $88,000 mortgage bonds of the Cambridge RR. due in 1903.

An account for the 6 months ended March 30, 1900, has been presented by the Boston Elevated Railway Co. amounting to $693,806, from which credits have been deducted of $206,735, leaving the net of the account $487,071; this account has not been adjusted. No account has been received from the elevated road for the six months ended Sept. 30, 1900. Since the last annual report the account included in the bond issue shows an addition to the track of the company of 10·54 miles and to the car equipment an addition of 80 open cars. The Boston Elevated Railway Co. has an open account against this company amounting, as they claim, Sept. 30, 1899, to $656,683. This account is for charges for settlement of claims for damage to persons and property against the West End Company previous to the lease and for expenses connected with the same, and for other accounts. This account not being payable under the terms of the lease until the termination of the lease is not adjusted, and is not included as a liability of this company.

BALANCE SHEET SEPT. 30, 1900.

Assets—		*Liabilities—*	
Road	$9,316,653	Common stock	$9,085,000
Equipment	7,392,688	Preferred stock	6,400,000
Land and buildings	10,553,090	Bonds	12,866,000
Cash and accounts receivable	1,262,439	Accounts payable	604
		Surplus	173,267
Total	$28,524,872	Total	$28,524,872

—V. 71, p. 1121, 493.

American Pneumatic Service Co.

(Official Statement.)

The Boston Stock Exchange has listed 76,225 shares of the company's common and 76,716 shares of its preferred stock, par value $50. The authorized stock is common, 200,000 shares, and preferred, 100,000 shares; amount issued, common, 92,242 shares; preferred, 83,000 shares.

The official statement to the Exchange says:

ORGANIZATION.—The company was organized to manufacture and sell patented, mechanical contrivances for store service and for conveying parcels, messages and merchandise between stores and other points in streets and public ways of cities and towns. To sell, lease, and dispose of patented apparatus adapted to the service of mercantile establishments, including machines for making change and check slips, or books for checking sales, apparatus for advertising or displaying goods, devices intended to facilitate the preparation of merchandise for shipment or delivery to customers; also store furniture for use in decoration. To distribute power by compressed and liquefied air. To obtain, acquire and hold franchises in the various cities and towns of the United States and foreign countries for the purpose of laying tubes, pipes or other pneumatic contrivances in streets for the conveyance of merchandise as aforesaid.

COMPANIES CONTROLLED.—The company owns a number of patents, and controls, through ownership of a majority of the capital stock, the following companies:

International Pneumatic Service Co.	Boston Pneumatic Tube Co.
Massachus'ts Pneumatic Tube Co.	Boston Pneumatic Transit Co.
	Lamson Consol. Store Service Co.

and a number of sub-companies controlled by the latter company.

SECURITIES.—The Lamson Consolidated Store Service Co. has a bonded indebtedness of $516,000 in 6 per cent gold bonds, maturing in March, 1909, less a sinking fund of $120,059. None of the other controlled companies has any bonded debt.

The preferred stock is non-cumulative, and entitled to receive a dividend of 6 per cent per annum, payable in equal quarterly payments, before any dividends shall be declared or paid on the common stock. It is also entitled to a preference in the distribution of assets. The voting power of both classes of stock is alike. Five quarterly dividends of 1½ per cent each have been paid on the preferred stock.

The first report for the half-year ended Dec. 31, 1899, was in V. 71, p. 180, showing income from investments, etc., $50,741; net available for dividends, $48,798. These results, it was explained, covered only three months of active business, viz., Oct. 1, to Dec. 31, 1899. The earnings and expenses from organization to Nov. 15, 1900, covering, therefore, 13½ months of active business, were as follows:

Earnings from dividends on Lamson stocks, rentals, royalties, sales and all other sources	$295,567
Expenses—General, $10,981; legal, $2,26 ; patent, $1,397	14,640
Net earnings	$280,927
Five dividends on preferred stock at 1½ per cent each	272,190
Surplus	$8,737

BALANCE SHEET NOV. 15, 1900.

Assets—		*Liabilities—*	
Investment	$8,848,493	Pref stock issued	$4,150,000
Notes receivable	26,643	Common issued	5,000,000
Accounts receivable	14,000	Bills payable	19,932
Due from underwriters	272,820	Profit and loss	8,738
Cash	16,714		
Total	$9,178,670	Total	$9,178,670

—V. 71, p. 180.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Akron & Cuyahoga Falls Rapid Transit Electric RR. of Ohio.—*Purchased.*—Andrew H. Radel, Vice-President of the Middlesex & Somerset Traction Co. of New Jersey, has bought control of this property on behalf of a syndicate. Possession was taken Dec. 1.

Atlantic Coast Line Co. of Connecticut.—*Special Dividend.*—The $10,000,000 dividend in 4 per cent certificates of indebtedness authorized by the stockholders on Oct. 16, 1900, has not yet been delivered in consequence of the engraver's delay in furnishing the blanks, but, we are informed, it will doubtless be delivered in December. The dividend will consist of an issue of $7,500,000 of the Atlantic Coast Line Company's (of Conn.) own certificates and a distribution of $2,500,000 of Atlantic Coast Line RR. Co. certificates which are in the treasury of the Atlantic Coast Line Co., both issues bearing interest at 4 per cent per annum, payable January and July.—V. 71, p. 697.

Baltimore & Ohio RR.—*Rights of Preferred Stock.*—John D. Crimmins has brought suit in equity in the United States Circuit Court on behalf of himself and other holders of the preferred stock for a temporary injunction restraining the directors of the road from paying to the holders of the common stock the 2 per cent dividend declared payable on March 1, 1901, out of the net earnings for the year ended June 30, 1900. The purpose of the suit is to determine the rights of the preferred stock. The company holds that the preference shares are entitled to only a 4 per cent dividend, and that after the payment of this dividend the remaining profits should be distributed among the common stockholders. Mr. Crimmins contends that the preferred stock is entitled either to a dividend of 4 per cent and an additional pro rata share in common with the common stock of the remaining profits to be distributed, or at least to a pro rata share with the common stock in any profits to be distributed after payment of a 4 per cent dividend to both classes of stock. See editorial article on a preceding page.—V. 71, p. 1119, 1066.

Bellaire Benwood & Wheeling Bridge Co.—*Incorporation.*—The stockholders of this new company, incorporated in West Virginia last month with $500,000 stock, have, it is reported, ordered the preparation at once of plans for the new railroad and highway bridge proposed to be constructed across the Ohio River between Bellaire, Ohio, and Benwood, W. Va., at a cost of $1,500,000. The incorporators were:

W. C. Jutte, Pittsburg, Pa.; J. M. Grady, Braddock Pa.; C. Rasser, R. M. Gilleland, G. W. Yost, all of Bellaire, Ohio; W. H. Hearne, of Wheeling, is attorney.

Birmingham (Ala.) Railway, Light & Power Co.—*Mortgage.*—The stockholders will meet to-day to authorize the new $3,500,000 mortgage.—See V. 71, p. 862.

Bituminous Coal Roads.—*Increase in Rates.*—An advance of 10 per cent in the rates for carrying bituminous coal, it is stated, has been practically agreed upon by the Pennsylvania, Baltimore & Ohio, Chesapeake & Ohio, and Norfolk & Western railroads to take effect April 1, 1901.

Boston & Albany RR.—*Improvements.*—Under the lease the New York Central is required to spend at least $250,000 annually for ten years in improvements. It is now announced that instead of making this expenditure gradually during the period named, the greater part of the $2,500,000 will be spent in the near future for extensive improvements at Boston, including a new grain elevator, improved harbor facilities, etc. The work, it is said, will begin as soon as the bonds are floated (see New York Central item, V. 71, p. 963.

Boston & Lowell RR.—*Bonds.*—The stockholders on Tuesday authorized the $319,000 of 3½ per cent 20-year bonds for the purposes stated in V. 71, p. 1066.

Chicago & Alton Railway.—*First Dividend.*—The company has declared a semi-annual dividend of 2 per cent on its preferred stock, payable Jan. 10 to stock of record Dec. 20.

New Directors.—James P. Forgan of the First National Bank of Chicago and Ex-Gov. David R. Francis of Missouri have been elected members of the board to succeed Rudolph Brand and Bertram M. Winston.—V. 71, p. 1119, 1021, 1012.

Chicago Burlington & Quincy RR.—*Bonds Called.*—One hundred and sixty 4 per cent and 69 five per cent Iowa Division bonds dated Oct. 1, 1879, of $1,000 each, have been drawn by lot and will be paid at the office of the company, Boston, or the National Bank of Commerce, New York, on April 1, 1901 (after which date interest will cease), at the rate of 105 per cent and accrued interest for 5 per cent bonds and par and interest for 4 per cent bonds.—V. 71, p. 963, 863.

Chicago & Eastern Illinois RR.—*Called Bonds.*—Five Indiana Block Coal RR. bonds have been drawn for account of the sinking fund, viz.: Nos. 50 and 75, for $1,000 each, and Nos. 108, 144, and 165, for $500 each; they will be paid on presentation at the office of the Farmers' Loan & Trust Co., the interest ceasing Jan. 1, 1901.—V. 71, p. 1066, 388.

Coal & Iron Railway.—*Guaranty.*—The guaranty upon the bonds of the company is signed and sealed by the President and Secretary of the West Virginia Central & Pittsburg Ry. and is in the following words:

For valuable considerations the West Virginia Central & Pittsburg Railway hereby guarantees the punctual payment of the principal and interest upon this bond at the times and in the manner therein specified, and covenants with the Mercantile Trust & Deposit Co. of Baltimore on default in the payment of any part thereof by the obligor to pay said principal and interest as the same shall become due

In witness whereof, the said railway company has caused its corporate seal to be hereto affixed and attested by its Secretary and this instrument to be signed by its President.

WEST VIRGINIA CENTRAL & PITTSBURG RY. CO.

Attest: C. M. Hendley, Secretary. H. G. Davis, President.

—V. 70, p. 1095. See also V. 71, p. 860.

Connecticut River RR.—*Authorized.*—The shareholders on Dec. 4 authorized the proposed issue of 500 shares of new stock and $335,000 bonds for funding indebtedness and for additions and permanent improvements.—V. 71, p. 1120

Cuba Company.—*Official Statement.*—President Van Horne in Santiago, Cuba, on Nov. 27, is quoted as saying:

The company's purpose is to develop the resources of the eastern portion of Cuba. We expect in the course of the next eighteen months to complete the projected railway from San Luis to Santa Clara, thus connecting Santiago and Havana by rail. It is our intention to encourage the immigration of Spanish and other white laborers, and we will give land along the railway to such immigrants, expecting in this way to promote the development of the interior. We have no intention whatever of disregarding the Foraker law, but are willing to take our chances as to future legislation, whatever form of government is established in Cuba. Our company is now operating without a franchise, but we are only building a railroad on our own lands, which would be within the right of any owner.—V. 70, p. 995.

Delaware Lackawanna & Western RR.—See Morris & Essex RR. below.—V. 71, p. 963, 341.

Denver & Rio Grande RR.—*Dividend Increased.*—The company on Thursday declared a semi annual dividend of 2½ per cent on its preferred stock, payable Jan. 15, to stock of record Jan. 3. The dividend paid in July last was 2 per cent. The surplus for the six months ending December 31, November and December estimated, will be about $950,000, equal to about 4 per cent on the preferred stock. New equipment costing $360,000 has been ordered and will be charged to profit and loss, leaving the equipment account unchanged.—V. 71, p. 863, 394, 387.

Fonda Johnstown & Gloversville RR.—*Bonds Offered.*—The company recently invited sealed proposals for $200,000 of its 4 per cent general refunding mortgage 50-year gold bonds. No more, it is stated, will be sold prior to October 1, 1901. The total authorized is $1,500,000, of which $200,000 had previously been issued; an additional $700,000 is reserved to retire underlying bonds. In addition to its own 33 miles of standard-gauge road, the company controls

and operates, under a 999 years' lease, the entire electric system of Gloversville, Johnstown and vicinity, about 19 miles. It has also recently purchased the Amsterdam Street RR., covering the street railway and electric lighting business of Amsterdam, N. Y.

The company further holds in its treasury the entire capital stock, viz., $105,000, of the Coal Company of Fulton County, which was recently acquired and which has for 13 years paid dividends to its stockholders averaging over $22,000 per annum; also $200,000 first consolidated 5 per cent bonds of the Cayadutta Electric Railway Co., from which it derives an income of $10,000 per annum.—V. 71, p. 182, 84.

Gila Valley Globe & Northern RR.—*Dividend.*—The company has declared a dividend of 4 per cent, payable Jan. 1. A statement for the year ended June 30, 1900, is given under "Annual Reports" on a preceding page.—V. 70, p. 325.

Hestonville Mantua & Fairmount Passenger Ry.—*Maturing Bonds.*—The $124,500 Fairmount Passenger Ry. 6 per cent bonds falling due Jan. 1, 1901, will be paid at maturity at the Real Estate Title Insurance & Trust Co., Philadelphia.—V. 66, p. 236.

Indianapolis & Greenfield Rapid Transit Co.—*Bonds Offered.*—Denison, Prior & Co., of Boston and Cleveland, are offering the company's $300,000 of 5 per cent first mortgage gold bonds, due 1929, secured by sinking fund and subject to call after five years in numerical order at 105 and interest. See STREET RAILWAY SUPPLEMENT, p. 44.—V. 70, p. 583.

Lake Street Elevated RR. of Chicago.—*New President.*—Charles E. Yerkes, son of Charles T. Yerkes, has been elected President to succeed Howard Abel, who will go to London to assist C. T. Yerkes in his English enterprises.—V. 71, p. 135.

Lake Superior & Ishpeming Ry.—*Bonds Called.*—Forty first mortgage $1,000 bonds secured by mortgage to the Farmers' Loan & Trust Co, dated Jan. 1, 1896, have been selected by lot for payment at 105 and accrued interest on Jan. 1, 1901. The company owns 20 miles of road extending from Marquette to Ishpeming, and has issued $1,000,000 stock (par $100) and $1,200,000 first 6s (J&J), due in 1926. Wm. G. Mather of Cleveland is President and James H. Hoyt of the same city is Secretary. J. H. Wade of New York is a director.

Lehigh Valley Traction Co.—*Lease Ratified.*—The stockholders of the Easton Consolidated Electric Co. on Nov. 30 ratified the lease of the property to the Lehigh Valley Traction Co. See V. 71, p. 1067.

Lexington & Boston Street Ry. — *Bonds Offered.* — C. P. Phelps & Co. of Boston are offering $70,000 of the company's $250,000 4½ per cent first mortgage gold bonds dated April 1, 1900, due April 1, 1920. The earnings for the first six months are stated in an advertisement as: Gross, $59,740; net, $24,203; interest on bonds, $5,625.—V. 70, p. 1095.

Little Kanawha RR.—*Change of Control.*—A syndicate of Pennsylvania and New York capitalists, it is reported, has acquired control of this road, extending from Parkersburg, W. Va., to Palestine, 30 miles, and has also purchased about 25,000 or 30,000 acres of coal lands in Braxton, Gilmer and Lewis counties. It is expected that the line will now be extended, as originally intended, from Palestine to Burnsville, making a total of 112 miles, in order to develop the coal property. H. C. Jackson will continue as President, but B. E. Cartwright has been elected Vice President and General Manager. See INVESTORS' SUPPLEMENT, page 81.

McKeesport Wilmerding & Duquesne Ry.—*Sold.*—See Monongahela Street Ry. Co. below.—V. 71, p. 1013.

Monongahela Street Ry.—The "Pittsburg Gazette" says the company has absorbed the McKeesport Duquesne & Wilmerding and the Mon-Yough Street Railway companies' lines, the consideration being about $600,000. The first-named line extends from Duquesne to McKeesport, Wilmerding, etc. The Mon-Yough line extends from the B. & O. depot in McKeesport to Buena Vista.—V. 67, p. 74.

Montana RR.—*New Bonds.*—This company has made a mortgage to secure $2,000,000 first mortgage 30-year 5 per cent gold bonds, due July 1, 1930, interest being payable Jan. and July at the Central Trust Co., New York, trustee. Of the bonds, $999,000 are stamped on their face as redeemable at 105 and accrued interest on six months' notice; there is no provision in the mortgage for paying off the loan before maturity. All the bonds are outstanding, together with $1,574,000 capital stock. From the proceeds of the bonds the $1,500,000 first consolidated mortgage bonds, dated July 1, 1896, were redeemed. The road extends from Lombard, Montana, to Harlow, 100 miles. The officers are: President, H. D. Moore, Philadelphia, Pa.; Secretary, W. J. Fuchs, Helena, Mont.; Vice-President and Treasurer, Richard A. Harlow, Helena, Mont.

Morris & Essex RR.—*First Refunding Mortgage.*—The first refunding mortgage referred to at length in the last annual report of the Delaware Lackawanna & Western RR. Co. (see V. 70, p. 477,) was filed on Tuesday. It is made to the Farmers' Loan & Trust Co. as trustee, and is for the total authorized sum of $35,000,000, the bonds being gold 3½ per cents dated Dec. 1, 1900, and due Dec. 1, 2000, interest J. & D. Of the authorized issue, $23,968,000 is reserved to retire the existing bonds, mostly 7s, and the remaining $11,000,000 is applicable to improvements and additions. No bonds have yet been sold, but the first issue will be approximately $7,000,000.

To refund bonds already matured	$750,000
do bonds due July 1, 1901	420,000
do bonds due Oct. 1, 1901	4,991,000
To pay advances from D. L. & W.	600,000

—V. 70, p. 480.

Northern Pacific Railway.—*St. Paul-Duluth Division Bonds Offered.*—J. P. Morgan & Co. are offering at par and interest $9,215,000 of the company's St. Paul Duluth division 4 per cent bonds of 1900, due Dec. 1, 1996, interest June 1 and Dec. 1. These bonds cover the former St. Paul & Duluth RR. and branches, together with leases of the Minneapolis & Duluth and Minneapolis & St. Louis railroads, extending between St. Paul, Minneapolis and Duluth, comprising about 238 miles of productive railroad, besides valuable terminals at the head of Lake Superior. Title to the entire property has been acquired directly by the Northern Pacific Railway Co., and the St. Paul-Duluth Div. bonds are secured by a purchase-money mortgage upon the property above mentioned, subject only to existing bonds and car-trust obligations aggregating $5,283,000 par value, to retire which a corresponding amount of the new bonds is reserved. The total authorized issue of the new 4s is $20,000,000, of which the bonds now offered were issued in connection with the purchase of the property; an additional $5,283,000 is reserved to retire the underlying bonds and the remaining $5,502,000 for improvements, extensions, terminals and double track.

The lands included in the land grant of the St. Paul & Duluth RR. Co., estimated to be worth about $4,000,000, and which were not covered by the old mortgages of that company, are to be sold and the proceeds applied to the purchase of the new St. Paul-Duluth Division bonds at not exceeding 105 per cent and accrued interest; or, if bonds cannot be purchased at that price, then to betterments, improvements, or additions to the mortgaged premises or the purchase of equipment for use thereon. A contract has been made with the Chicago Milwaukee & St. Paul Railway Co. for the use of the St. Paul & Duluth line between St. Paul and the head of Lake Superior, for ninety-nine years from Oct. 1, 1900, which gives the business of that company to said line exclusively. See further particulars in advertisement on another page.—V. 71, p. 1013, 1016.

Ohio River RR.—*Reported Negotiations.*—The "Baltimore Sun" says negotiations are pending for a long lease of this road to the Pennsylvania RR. Co.—V. 70, p. 1046.

Pembroke Street Ry.—*Bonds.*—The Massachusetts Railroad Commission on Dec. 3 heard the company's petition for authority to issue $270,000 in first mortgage bonds to retire the bonded indebtedness of the Plymouth & Kingston Street Railway, which it absorbed, and for the right to issue $80,000 additional capital stock. No objections were offered; the board took the matter under advisement.

Pittsburg Bessemer & Lake Erie RR.—*Lease.*—The Carnegie Company has intimated its willingness to lease the property at a rental sufficient to pay 3 per cent on the common stock, provided the minority stockholders of the railroad company approve. The stockholders will be asked to consider the matter in the near future. The Carnegie Company owns $6,000,600 of the $10,000,000 stock (see V. 71, p. 1014).—V. 71, p. 1121, 285.

Plymouth & Kingston Street Ry.—See Pembroke Street Ry. Co.

St. Louis & San Francisco RR.—*Northwestern Division Bonds Offered.*—A. G. Edwards & Sons and the Mississippi Valley Trust Co., both of St. Louis, recently offered at 92 and accrued interest $250,000 of the Northwestern Division first mortgage 4 per cent gold bonds, dated April 1, 1900, and due April 1, 1930; interest payable Oct. 1 and April 1, in New York; denomination, $1,000 and $500. Continental Trust Co. of New York, trustee. The total authorized issue is $1,300,000, of which $1,100,000 issued. The above bonds are a first mortgage on that part of the road extending from Wichita, Kan., to Ellsworth, Kan., total track of 115·95 miles, including terminals, rolling stock, etc., belonging to this division, being a bonded indebtedness of $11,250 per mile.—V. 71, p. 1013, 809.

Seaboard Air Line Ry.—*Status.*—The New York "News Bureau" yesterday quoted Mr. Robert C. Davidson, President of the Baltimore Trust & Guarantee Co. of Baltimore, as saying, in relation to the conference of Seaboard Air Line officials: "The board has important matters under consideration, the details of which it would be improper for me to divulge at this time. I will say, however, that I consider the situation more favorable than at any time since the conception of the scheme for the consolidation of the constituent properties of the Seaboard Air Line."—V. 71, p. 914, 864.

Seattle & San Francisco Railway & Navigation Co.—*New Director.*—E. C. Neufelder has been elected a director in place of R. F. Guerin, resigned, at one time President of the company. The officers now are:

President, John Leary; Vice-President and General Manager, E. C. Neufelder; General Superintendent, S. L. Shuffleton; Secretary and Attorney, Pierre P. Ferry; Auditor and Treasurer, W. E. Butler.—V. 71, p. 1068, 964.

Southern Railway.—*Called Bonds.*—Fifty-three thousand dollars ($53,000) Georgia Pacific Railway equipment mortgage bonds dated July 17, 1889, have been drawn for the sinking fund, and will be paid at the Central Trust Co. on Feb. 1 at par and accrued interest.—V. 71, p. 1068, 809.

Third Avenue RR.—*Bonds Over-Subscribed.*—The subscriptions to the $10,000,000 4 per cent guaranteed bonds, which were opened yesterday at the office of Kuhn, Loeb & Co., were immediately closed, applications having been received far in excess of the amount offered.—V. 71, p. 1121.

Twin City Rapid Transit Co.—*Called Bonds.*—Twenty Minneapolis Street Railway bonds of 1880, viz. Nos.: 2, 28, 40, 47, 51, 55, 82, 84, 138, 155, 174, 197, 211, 215, 288, 290, 329, 334, 355, 365, have been drawn and will be redeemed at 105 and interest upon presentation at the Farmers' Loan & Trust Co., interest ceasing on May 1, 1901.—V. 71, p. 699.

Western, Etc., Roads.—*Meeting.*—The regular quarterly meeting of the Presidents of the Western and other roads was held in this city on Wednesday, Thursday and Friday. The reports of all the committees were received and the St. Paul & Kansas City committees will return to their respective territories and endeavor to work out a solution of the rate question there. Conservative men who have closely watched the proceedings of this conference, say that they are more than ever convinced that something in the nature of a pooling law will be necessary before all the railroad companies can be held strictly to an agreement. The most important step, however, taken at the meeting was the appointment of an Advisory Committee as set out in our article on the "Financial Situation."—V. 70, p. 481.

West Virginia Central & Pittsburg Railway.—*Guaranty.*—See Coal & Iron Ry. above.—V. 71, p. 860.

Wheeling (W. Va.) Traction Co.—*Consolidation.*—An exchange on Friday said: "At a meeting in Wheeling, W. Va., yesterday a consolidation was effected of the Wheeling Railway Co., the Citizens' Railway, the Moundsville & Wheeling Railway and the Bellaire Bridgeport & Martins Ferry Railway. These are all the traction companies operated in Wheeling and its vicinity except the Wheeling & Elm Grove Railway, running from Wheeling to Triadelphia. The new company will be known as the Wheeling Traction Co. No information as to capitalization was given out." V. 70, p. 77.

White Pass & Yukon Ry.—*Bonds Offered—Refunding.*—The company is offering £750,000 of 5 per cent consolidated first mortgage debentures to convert into one security all its existing securities and to provide cash to pay for the section of railroad from Bennett to White Horse, on the Lewis River. The chairman, the Hon. S. Carr Glyn, at the annual meeting in London, Nov. 19, said:

There are three issues of debentures made by the company, all carrying interest at the rate of 6 per cent. We have successfully arranged to convert these three issues into one consolidated issue of 5 per cent debenture stock, affording us a considerable saving in interest. Holders of £435,000 out of £469,000 of securities actually issued have so far signified their intention of exchanging the 6 per cents for the 5 per cents. A public issue of this consolidated stock will be made in a few days. The balance of profit and loss account is £83,315, sufficient to have paid a satisfactory dividend, but this, in accordance with the sanction of the meeting last year, has been expended in the further construction of the railway.—V. 71, p. 136.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Allegheny Steel & Iron Co.—*New Enterprise.*—This company, organized in Pittsburg last September, is placing contracts for its three-mill sheet plant, which will be located in the Allegheny Valley, near Tarentum, Pa. The Pittsburg "Gazette" says:

The work will comprise two 30-ton steel furnaces, a large bar mill and an 8-mill sheet plant, the latter to produce high-grade steel sheets. Galvanized sheets will also be produced. Contracts for all the buildings and their equipment have been placed, the American Bridge Co. having the structural contract. The mills are to be modern in every respect. Capt. Alfred Hicks, of Pittsburg, is the President; H. E. Sheldon, General Manager, and H. M. Brackenridge, of Natrona, is a director. The controlling interest is held by Capt. Hicks and other Western Pennsylvania capitalists and associated with them are New York, Baltimore and Delaware capitalists. The company is authorized to issue $300,000 capital stock, which is to be largely increased later on.

American Ice Co.—*Acquisition.*—Atlantic City advices say the company has purchased a controlling interest in the stock of the Atlantic City Cooling & Ice Co., and will take possession on Jan. 1, 1901. It is also rumored that the trust will purchase the Citizens' Ice Co. and the Seaside Ice Manufacturing & Cold Storage Co. of the same locality.—V. 71, p. 1121, 1068.

American Sheet Steel Co.—*First Dividend.*—A quarterly dividend of 1¾ per cent has been declared upon the preferred stock, payable Jan. 15 to stock of record Dec. 22.—V. 71, p. 1068, 810.

American Snuff Co.—*First Dividend.*—The company has declared a dividend of 3 per cent on its preferred stock, payable Jan. 2 to stock of record Dec. 22.—V. 70, p. 634.

American Steel & Wire Co.—*Proxies Asked.*—Welles, Herrick & Hicks "solicit the co-operation of all stockholders who desire the election of an efficient board of directors at the next annual meeting to be held on Feb. 21, 1901." Blank proxies can be obtained at their office, 15 Wall Street.

Steamship Purchase.—A director is quoted as saying:

There were fourteen members present at the board meeting, and Mr. Sielcken was the only one who opposed the plan for purchasing the boats of the American Steamship Co. The allegation is that Mr. Gates made money out of the transaction because he owned the boats. The way I look at it is, What is the benefit derived by the wire company? It pays out no money to purchase the vessels. Bonds are endorsed and we receive all the stock for so doing. In twenty years we should be able to save enough on the cost of transportation to cover the value of the boats and something over, besides having the collateral advantage of owning our own boats. Transportation rates have advanced 20 per cent since the contract was made.—V. 71, p. 1122, 1014.

American Sugar Refining Co.—*Exchange About Completed.*—All except three or four of the preferred shares entitled to semi-annual dividends have been exchanged for preferred stock entitled to quarterly dividends.—V. 71, p. 914, 699.

American Woolen Co.—*On Boston Unlisted.*—The company's stock has been admitted to the unlisted department of the Boston Stock Exchange. The authorized issues are: Common, $40,000,000; preferred, $25,000,000. Amount issued: Common, $29,501,100; preferred, $20,000,000.—V. 71, p. 1069.

Automatic Car Ventilating Co.—*Incorporated.*—This company has been incorporated in California, authorized capital stock $2,500,000. Incorporators: B. F. Clarke, R. W. Smith, R. L. Rigdon, T. L. Fors, all of San Francisco.

Bellefonte (Pa.) Iron & Nail Co.—*Sold.*—This company's plant, consisting of building, equipment, etc., erected in 1878 at a reported cost of $185,000, it is stated was sold recently at assignee's sale to a Philadelphia firm of junk dealers for $6,375.

Bell Telephone Co. of Montreal.—*New Securities.*—The stockholders, it is reported, have authorized the issue of $2,500,000 of debenture bonds; also an additional amount of common stock if deemed necessary.—V. 70, p. 428.

Boston Water & Light Co.—See New England Water Works Co.—V. 70, p. 1097.

Brewery Companies.—*Proposed Reduction of Tax.*—The bill reducing the war taxes as introduced in the House at Washington on Thursday provides a discount of 20 per cent in the tax of $2 per barrel on beer, in lieu of the present 7½ per cent reduction, making the new rate $1 60 per barrel. This will reduce the tax paid by the brewers by about $10,000,000, but is far less than they sought, and, it is said, still hope to obtain in the Senate.

Calumet & Hecla Mining Co.—*Dividend.*—The company has declared a dividend of 80 per cent payable Dec. 28, and calling for $2,000,000, making 280 per cent ($70 per share) paid for the calendar year 1900, against 400 per cent in 1899.—V. 71, p. 1122, 493.

Carnegie (Steel) Co.—*Leading Stockholders.*—The "Philadelphia News Bureau" gives what purports to be a list of the company's 34 stockholders. Those holding over $1,000,000 of the $160,000,000 stock are named as follows:

Andrew Carnegie, N.Y.	$86,379,000	F. T. F Lovejoy, Pitts.	7,024,000
Chas. M. Schwab, Pitts.	18,929,000	Wm. H. Singer, Alleg'y.	2,829,000
Henry Phipps, Pitts..	17,226,000	Law'e C. Phipps, Pitts.	2,653,000
Henry C. Frick, Pitts.	15,484,000		

Each stockholder, it is stated, received a like amount of the $160,000,000 bonds.—V. 71, p. 1069, 1014.

Celluloid Co.—*Extra Dividend.*—The directors have declared a quarterly dividend of 1½ per cent, with an extra 1 per cent, payable on and after Dec. 31, 1900, to stock of record Dec. 14.—V. 69, p. 1195.

Citizens' Gas & Fuel Co. of Dunkirk, N.Y.—*Incorporated.*—This company has been incorporated with $200,000 authorized capital stock to supply gas in the towns of Dunkirk and Pomfret, Chautauqua County. The directors are: Charles F. Street, Hunter Wykes and William B. Hord, all of New York City.

Compressed Air Co.—*Purchase.*—The company has acquired control of the Rome Locomotive Works Co. of Rome, N. Y. The interest on the $75,000 of 6-per-cent bonds of the Rome company is payable at the Atlantic Trust Co.—V. 71, p. 865.

Compressed Gas Capsule ("Sparklets") Co.—*Stock Offered.*—This company is the sole manufacturer for the United States, Mexico, South America, Cuba, Porto Rico, Canada and British America of the so-called "sparklets," namely, small steel capsules filled with carbonic acid gas, by which drinkable liquids may be "carbonated" at home. The capital stock is $13,500,000 common stock and $1,500,000 is 8 per cent cumulative preferred. The company has recently been offering, through the Continental Trust Co., $500,000 of the preferred stock at par, two shares of common to be given as bonus with each share of pref. An advertisement says:

The new factory, located at Bridgeport, Conn., is now complete and equipped under the direct supervision of the inventor of sparklets, Emile Sterne, C. E., of Paris, France. It consists of a brick building 200 feet long by 60 feet wide and two stories high, where anything pertaining to the business, except glass bottles, is made. The building is equipped with a complete gas plant and manufactures its gas from the burning of coke, which is passed through lime water, rendering it absolutely pure. Every syphon sold begins at once to produce a revenue by creating a demand for capsules, experience teaching that each syphon earns at least $10 a year, and a conservative estimate of 300,000 syphons sold during 1901 will produce a profit of over $3,000,000. In the present year, without any factory, without goods to supply the increasing demand, and with imported goods which were mostly defective, the sales have been sufficient to pay an 8 per cent dividend on every share of the preferred stock issued.

Francis Gordon Brown is President and John Auchincloss, Secretary, 1127 Broadway, N. Y.—V. 68, p. 670.

Consolidation Coal Co. of Maryland.—*Called Bonds.*—The following fifteen ($15,000) first mortgage bonds, dated Jan. 1, 1897, have been drawn for the sinking fund and will be paid on Jan. 1 at the Guaranty Trust Co. of New York at 105 per cent with accrued interest, viz.: Nos. 71, 90, 106, 111, 182, 282, 343, 363, 368, 380, 398, 457, 495, 501, 562.—V. 71, p. 1069.

Continental Tobacco Co.—*Acquisition.*—We are officially informed that the business of Rice & Vaughan, plug manu-

facturers of Louisville, Ky., was purchased for cash in September last.—V. 71, p. 1122, 965.

(Wm.) Cramp & Sons' Ship & Engine Building Co.—*Plan.*—A director is quoted as follows:

The idea being worked on contemplates first obtaining from Vickers' Sons & Maxim, England, the use in this country of their valuable rights pertaining to the manufacture of armor and ordinance; and, secondly, the acquisition of a steel plant in Pennsylvania. There will be no consolidation with the English firm and their plant and business will not be taken over in any way. In order to carry out the proposition a large amount of new capital will be required, and the capitalization will be around $25,000,000. When it is done Cramp Co. interests and Philadelphians will remain in control and in active management of the new company, for the stock of which Cramp stockholders will be allowed to exchange their present holdings. The general scheme is more advanced than it has ever been before, though much depends at this time on the question and cost of securing the Midvale or other suitable steel plants.—V. 71, p. 234.

Denver Union Water Co.—*Injunction.*—A temporary injunction was served Nov. 29 upon President Joel Shackelford of the city Board of Public Works, stopping all further sale of city bonds of the $4,700,000 issue for the construction or acquisition of a municipal water plant.—V. 71, p. 700.

Dominion Iron & Steel Co.—*Operations.*—The company, it is stated, has begun to operate its coking plant, and will start making iron Dec. 15.—V. 71, p. 1122, 1070.

Edison Electric Illuminating Co. of Brockton.—*Refunding Bonds.*—The company has been authorized by the Massachusetts Commission to issue $100,000 of 5 per cent 30-year bonds to replace the old mortgage bonds called for payment some time since. The capital stock is $100,000, and it is proposed to increase this to $300,000 to provide for acquiring additional property and to pay floating indebtedness.

Electric Vehicle Co.—*New Officers.*—George H. Day of Hartford on Thursday was chosen President to succeed Robert McA. Lloyd, resigned. John Jacob Astor resigned as a director, as he will be away from New York most of the winter, and George Chapman was elected his successor, it is stated, to represent the Astor interests. As a result of the purchase of the Riker Company, mentioned below, F. C. Stevens of Washington, D. C., formerly President of the Riker Co., was elected a director. T. J. Regan, said to represent W. C. Whitney, was also placed on the board. H. M. Byllesby, formerly General Manager of the Riker Company, was elected First Vice-President; W. H. Johnson, General Manager of the Electric Vehicle Co., was elected Second Vice-President, and A. L. Riker, Second Vice-President of the Riker Co., was elected Third Vice-President; Frederick Viewig was elected Treasurer. William C. Whitney and his associates are understoood to control both the Vehicle Company and the Storage Battery Company.

Purchase of the Riker Company.—It was announced on Thursday that the company had acquired control of the Riker Electric Vehicle Co., a company incorporated in New Jersey in June, 1899 (see V. 68, p. 1227), with $7,000,000 of authorized capital stock, of which $5,000,000 common and $2,000,000 preferred. This stock, we are informed, is all issued but not full paid. The entire amount has been purchased by the Vehicle Company. The acquisition, it is believed, "will give the Electric Vehicle Co. a complete monopoly of all the patents for manufacturing electric vehicles in this country, and probably also control of all the patents for gasoline vehicles." For the stock acquired in the Riker Company, the Electric Vehicle Co., it is expected, will issue about $1,000,000 each of its own common and preferred, making thereof $10,400,000 and $8,400,000 respectively outstanding. The corporate existence of the Riker Company, it is understood, will be maintained, and its plant at Elizabethport, N. J., will continue in operation. The Electric Vehicle Co. has also bought from Mr. Riker personally all his foreign patent rights, the Riker Motor Vehicle Co. having owned only the United States patents.—V. 71, p. 1015.

Elgin National Watch Co.—*Called Bonds.*—As foreshadowed last week, this Illinois corporation has drawn by lot and called for payment $500,000 of its $1,000,000 six per cent $500 certificates of indebtedness, dated July 1, 1887, and due July 1, 1907, with interest payable semi-annually on Jan. 1 and July 1 at the Merchants' National Bank of Chicago. The company had the option of converting these certificates into stock at par, but instead has decided to pay them off at par in cash; accordingly it will redeem them at its office, No. 76 Monroe St., Chicago, on Feb. 1, 1901. Charles H. Hubbard is President and Wm. Geo. Prall Secretary.—V. 71, p. 1122.

Equitable Illuminating Gas Light Co. of Philadelphia.—*Called Bonds.*—One hundred and thirty four ($134,000) bonds of 1898 have been called and will be paid at 105 and accrued interest to Jan. 1, 1901, at the New York Security & Trust Co., 46 Wall St., New York City, on and after Jan. 2, 1901. The numbers of the bonds called are given in an advertisement on page viii of to-day's CHRONICLE.—V. 71, p. 915.

Fisheries Co.—*First Dividend.*—This reorganized company has declared out of earnings a semi-annual dividend of 3½ per cent on the preferred shares, payable on and after Jan. 1, 1901, to holders of record Dec. 11, 1900. William R. Morse is Treasurer.—V. 70, p. 1052.

General Electric Co.—*Debentures Converted.*—On Dec. 1 $1,117,000 of the debentures had been surrendered and canceled and there had been issued therefor 9,277 shares of common stock. There are, therefore, outstanding $4,181,000 debentures and $19,203,700 of common stock.—V. 71, p 1122, 1015, 1011.

Hammond Ice Co. of Baltimore.—*Plans.*—Ormond Hammond, the President, is quoted as saying that while nothing definite has been done and neither the stock nor bonds have been taken up, he has been requested to extend operations to New York and Philadelphia. About $10,000,000, he says, will probably be required to carry out the project. Work on the two Baltimore plants is expected to begin next month and to be completed about May next. The present authorized capitalization, it is said, is $2,000,000 stock and $1,250,000 six per cent bonds.—V. 71, p. 1070.

Harrisburg (Pa.) Light Heat & Power Co.—*Status.*—This company was organized in July, 1899, to take over all the electric-light properties of Harrisburg, Pa., and for this and other purposes issued $1,000,000 capital stock (par $50) and $1,000,000 of first mortgage 5s due July 1, 1924, interest Jan. 1 and July 1. The $125,000 of underlying bonds were retired; the new bonds were placed by E. C. Jones & Co. Dividends of 1 per cent quarterly were begun last April, and the earnings are said to be considerably in excess of this amount.—V. 69, p. 745.

International Packing Co.—*To Liquidate.*—The stockholders on Dec. 4 voted to liquidate the company. See official statement in last week's CHRONICLE, p. 1118, 1123.

Kings County Electric Light & Power Co.—*Ex-rights.*—The right to subscribe to 25 per cent new stock at par became operative on Nov. 28, and later the stock was quoted ex-dividend and ex-rights. The rights are quoted 10 bid and 12 asked. The company is reported to be doing very well in earnings, although it is compelled to expend a great deal of money in extensions and improvements. The half million dollars received for its new stock and a million or more received from the sale of 4 per cent Edison bonds is being or has been expended on betterments.—"Brooklyn Eagle."—V. 71, p. 1015.

Marietta (O.) Electric Co.—*Stock.*—The company has increased its authorized capital stock from $75,000 to $250,000.

Maritime Canal.—See Nicaragua Canal below.—V. 70, p. 897.

Maryland Coal Co.—*Extra Dividend.*—The company has declared the regular semi-annual dividend of 2 per cent and an extra dividend of 1 per cent on the preferred stock, payable Dec. 31.—V. 70, p. 685.

Medina (N. Y.) Gas & Electric Light Co.—*Receiver.*—Judge Fitzgerald of the Supreme Court has appointed Augustus H. Vanderpoel permanent receiver.—V. 71, p. 866.

Missouri River Power Co.—*New Company.*—This company, owning a plant at Canyon Ferry, near Helena, on the Missouri River, has recently absorbed the Helena Water & Electric Power Co., and is now building a 66-mile electric line to Butte, to be completed about July 1 next. The following information has been furnished us from official sources: The present horse power of the plant is 3,000, which will be increased to 9,000. The capital stock consists of 20,000 shares of $100 each (all common), to be issued when subscriptions are all paid in. The company will issue for the payment of the present plant its $750,000 six per cent 20-year gold bonds. The officers are: President, Barton Sewell; Vice-President, W. S. Gurnee Jr.; Secretary and Treasurer, H. Suhr; General Manager, M. H. Gerry Jr. The office is at 71 Broadway, New York.—V. 71, p. 1123.

Newark (Ohio) Water Co.—*Increase of Stock.*—The stockholders of this corporation, created under the laws of West Virginia, will meet at the office of the company in Scranton, Pa., on Dec. 24 to vote on increasing the capital stock from $73,500 to $200,000, the par value of shares being $100.

New England Water Works Co.—*Agreement.*—A St. Louis paper says:

According to the agreement by which Receiver Trueman A. Taylor is allowed to remain in charge, the [equipment of the (?)] pumping station that supplies the city of Alton with water will become an asset for the benefit of the creditors of the New England Water Works Co., who are endeavoring to foreclose the $200,000 mortgage. When the new pumping station of the Boston Water & Light Co. was erected outside of the city limits, the costly and almost new machinery of the New England Water Works Co. was moved to the new pumping station and the old building, held under lease expiring in January, was abandoned without the knowledge of the creditors. In order to gain possession of this pumping machinery the mortgagees of the New England Water Works Co. endeavored to remove Receiver Taylor, claiming that he was connected in business relations with President Venner. The agreement is considered a victory for the creditors.—V. 70, p. 1294.

Nicaragua Canal.—*Report of Commission.*—The Isthmian Canal Commission, in its report, submitted to Congress on Dec. 4, unanimously concludes that "the most practicable and feasible route for an Isthmian canal, under the control, management, and ownership of the United States, is that known as the Nicaragua route." The estimated cost by this route is given as $200,540,000, an amount much larger than heretofore suggested, owing to increased dimensions and other features not previously included. The Commission estimates the cost of completing Panama canal at $142,342,579, according to one route, or $156,378,258, according to another route, exclusive of the work already done, the value of which is estimated at $33,934,468, this last including the stock of the Panama RR. Co. at par. The distance from ocean to ocean by the Nicaragua route is about 186 miles, and by the Panama Canal 35 miles. The altitude above tidewater to be overcome in the case of the latter is only about 300 feet. The advantages in favor of the Panama route, however, are more than offset in the opinion of the Commission by various disadvantages, as stated below.

The short section of the Nicaragua Canal partially constructed is described as perhaps in as good condition as it was

when the work was stopped. But the buildings and dredgers, boats, etc., are worthless. To build a canal by this route, it is believed, would require ten years' work, the main difficulty being the great dam across the San Juan River, to regulate the waters of the lake. The canal proposed would be 150 feet wide and 25 feet deep. The estimated cost is as follows:

Eastern division (from Greytown to Boca San Carlos dam)	$82,662,000
Middle division (from Boca San Carlos dam to Las Lajas)	25,425,000
Western division (from Las Lajas to Brito)	51,680,000
Ninety-eight miles of railroad	7,350,000
Engineering, police, sanitation, and general contingencies	33,423,000
Aggregate	$200,540,000

This provides for a canal suitable for navigation by the largest ships now in existence and for a double system of locks, so that navigation can be maintained if one system be closed for repairs or renewals. If a single lockage system is provided the cost will be reduced $19 678 000. Narrowing the bottom one-third will permit a further reduction of $16,949,000. This would bring the estimated cost down to $163,913,000. The final conclusions of the Commission are stated in substance as follows:

1. The estimated cost of building the Nicaragua Canal is about $58,000,000 more than that of completing the Panama Canal, leaving out the cost of acquiring the latter property. This measures the difference in the magnitude of the obstacles to be overcome in the actual construction of the two canals. The new Panama Canal Co. has shown no disposition to sell its property to the United States. Should that company be able and willing to sell, there is reason to believe that the price would not be such as would make the total cost to the United States less than that of the Nicaragua Canal.

2. The Panama Canal, after completion, would be shorter, have fewer locks, and less curvature than the Nicaragua Canal. The measure of these advantages is the time required for a vessel to pass through, which is estimated for an average ship at 12 hours for Panama and 33 hours for Nicaragua. On the other hand, the distance from San Francisco to New York is 377 miles, to New Orleans, 579 miles, and to Liverpool 386 miles greater via Panama than via Nicaragua. The time required to pass over these distances being greater than the difference in the time of transit through the canals, the Nicaragua line, after completion, would be somewhat the more advantageous of the two to the United States, notwithstanding the greater cost of maintaining the longer canal.

3. The Government of Colombia, in which lies the Panama Canal, has granted an exclusive concession, which has many years to run. It is not free to grant the necessary rights to the United States, except upon condition that an agreement be reached with the new Panama Canal Co. The Commission believes that such agreement is impracticable. So far as can be ascertained, the company is not willing to sell its franchase, but it will allow the United States to become the owner of part of its stock. The Commission considers such an arrangement inadmissible.

The governments of Nicaragua and Costa Rica, on the other hand, are untrammeled by concessions, and are free to grant to the United States such privileges as may be mutually agreed upon.

In view of all the facts, and particularly in view of all the difficulties of obtaining the necessary rights, privileges, and franchises on the Panama route, and assuming that Nicaragua and Costa Rica recognize the value of the canal to themselves and are prepared to grant concessions on terms which are reasonable and acceptable to the United States, the Commission is of the opinion that "the most practicable and feasible route for" an Isthmian canal to be "under the control, management, and ownership of the United States" is that known as the Nicaragua route.

The Panama concession, now held by the French company, prohibits a cession of rights to any nation or foreign government, and the concession is limited, so that if the United States acquired it there would not be an absolute ownership in perpetuity, as the concession provides that the canal shall pass to Colombia after ninety-nine years.—V. 70, p. 1151.

Occidental Development Co. of Boston—*Colorado Coal Business.*—This company, owning coal lands near Laveta, Colo., it is stated, is planning to carry on a coal business in competition with the Colorado Fuel & Iron Co.

Panama Canal.—See Nicaragua Canal above.—V. 70, p. 897.

People's Gas Light & Coke Co. of Chicago.—*Taxes.*—President C. K. G. Billings is quoted as saying: "The increase in the amount of tax on the company under the adjustment by the Board of Equalization will be from $28,000 to $30,000, according to the rate, which is not yet exactly fixed. Our assessment is increased $150,000. The Union Traction Company was increased $600,000, the Southside Cable was increased $760,000, Pullman Company was increased $400,000 and the Edison Company $325,000. We paid taxes of $193,000 last year and we paid the city $275,000 on our gross earnings. This made a total of $468,000. The amount we will have to pay this year will be about $496,000, a difference of $28,000, or not enough to be at all significant."—V. 71, p. 1123, 1015.

Pittsburg Co.—*Called Bonds.*—Five first mortgage and collateral trust bonds, dated July 1, 1899, numbered 9, 15, 49, 98 and 232 have been drawn for the sinking fund and will be paid on presentation at the Guaranty Trust Company of New York, at par and accrued interest, on and after Jan 1, 1901, after which interest on said bonds will cease.—V. 68, p. 928.

Planters' Compress Co.—*New Stock.*—The 50,000 shares of new stock recently offered at $22 per share, it is stated, has been over-subscribed, the terms of subscription being $5·50 per share on allotment and the balance on Jan. 15, 1901, when the new stock will be ready for delivery. Payments may be made at the Old Colony Trust Co., Boston, or the Manhattan Trust Co., New York. The proceeds of the new stock will enable the company to retire the $500,000 six per cent notes] due Feb. 1, 1901, at or before maturity, without availing itself of the privilege of renewal, and leave it free of all debt, with over $500,000 in bank, in addition to other quick assets, consisting of over 400 presses, bags, ties, hay and other raw material, etc. At the same time a clear title is obtained to the Lowry gin patent, which bids fair to be of great value. There is now outstanding $15,000,000 stock, represented by trust receipts, which will thus be increased to $20,000,000. No preferred stock or bonds have ever been issued.

Status.—A director is quoted as saying:

We feel that the success of our bale both at the manufacturing end and in the sale of the product has been established, and the outlook in both branches is perfectly satisfactory. The principal drawback has been the lack of working capital, which has now been overcome by the sale of the new stock, or trust receipts, mostly to persons not heretofore interested in the company. The $1,100,000 derived therefrom will pay the entire indebtedness and leave a large cash surplus. We believe the predictions of the past as regards the prospective business and profits are now in a fair way of realization. It is noteworthy that if but half of the cotton crops of the United States were baled by Lowry presses, the royalties to the Planters' Co. would exceed $5,000,000 per annum. If a considerable portion of the presses were sold, say on a basis of three years royalties, the immediate cash payments would be larger, although the annual return would be smaller. In the latter case, however, there would be a continued profit in the sale of repair parts and improved presses. Furthermore, if the new Lowry gin is a success, these attachments on the Lowry presses should cause an immediate increase in the sale of presses as well as a very large profit on the sale of gins. The above does not take into account the large prospective hay business and the baling of other fibrous materials. The Planters' Compress Co. has recently been awarded a spiral bale patent, after two years of opposition in the patent office at Washington. This patent prohibits any other party from making spiral bales.—V. 71, p. 1070.

Racine (Wis.) Water Co.—*Not Extended.*—The water committee of the City Council has failed to report in favor of the proposed 40-year extension of the franchise. Many of the property owners, it is stated, are in favor of municipal works.

Republic Iron & Steel Co.—*Amendment to By-Laws.*—The amendment to the by-laws recently adopted follows:

The corporation shall not mortgage any of its property, except by purchase-money mortgage, without the assent, in person or by proxy, of the holders of a majority of each class of its stock; such assent to be either in writing or by vote at any meeting called in accordance with the by-laws.

The by-laws, etc., were cited in V. 69, p. 850.

Resignation.—Col. George D. Wick has resigned as Vice-President and with others has organized the Youngstown Iron, Steel & Tube Co., which see below. Treasurer John F. Taylor will hereafter act both as Treasurer and as one of the Vice-Presidents.—V. 71, p. 1124, 559.

Riker Electric Vehicle Co.—*Change of Control.*—See Electric Vehicle Co. above.—V. 68, p. 1227.

Rogers Locomotive Works.—*Closed.*—The works were finally closed by Mr. Rogers on Nov. 30.—V. 71, p. 1124, 438.

Standard Harrow Co.—*Reduction of Stock.*—The capital, it is stated, has been reduced from $2,000,000 to $400,000, all hereafter to be common.

The company was organized in 1893 without bonds, but with $1,000,000 of common stock and $1,000,000 of 8 per cent cumulative preferred stock, $900,000 of the latter being offered at par by Chrystie & Janney and others. The company was formed to acquire the property of twenty-one companies and firms, whose aggregate output, it was claimed, was 85 per cent of the entire product of spring tooth harrows in the United States; their total annual net profit was stated as $193,948. Last year, it is said, the net profits were $35,000.

Suburban Electric Co. of Covington, Ky.—*Municipal Plant.*—See "Covington" in State and City Department of to-day's CHRONICLE.—V. 71, p. 1124, 1023.

Temple Iron Co.—*Further Data.*—A circular issued by Montgomery, Rollins & Co. of Boston and Edmund T. Moulton of Providence furnishes the following additional information:

The company has a very valuable charter, which permits it not only to manufacture iron and steel but to develop the material interests of Pennsylvania, coal mining etc. It was the expectation that other coal companies might be purchased and possibly the manufacture of steel and iron extensively undertaken in the interest of the railways, and therefore the charter permitted a total issue of $5,000,000 in stock and $15,000,000 in bonds, of which $2,500,000 of the former and $3,500,000 of the latter have been issued. It is not probable that further issues will be made in the near future.

The mines are located at Scranton, Pa., and are old properties of well-determined value and with large earning capacity. It is not supposed that in the long run the railroad companies will be called upon for the payment of much, if any, money on account of their guaranties, as with the large product from the mines the net earnings should be sufficient for the payment of interest upon the bonds and stock, besides the very liberal sinking fund for the redemption of principal of the bonds.

Officers.—President, Thomas H. Watkins, Scranton, Pa.; Vice-President, George F. Baer (Vice-President Reading Co.).

Directors (together with the above).—J. Rogers Maxwell, President Central RR. of New Jersey; E. B. Thomas, President Erie RR. Co. and N. Y. Susquehanna & Western RR.; J. H. Harris, President of the Reading Co.; Alfred Walter, President Lehigh Valley RR. Co; Wm. H. Truesdale, President Delaware Lackawanna & Western RR. Co.; Charles Steele, J. P. Morgan & Co., New York City.

The Temple Iron Co. has an old and valuable charter, and on that account was purchased for $300,000 by the railroad companies above-named to own the valuable coal properties bought by them in 1898 from Simpson & Watkins of Scranton, Pa. The stock of the Temple Iron Co. is held in a voting trust by the Guaranty Trust Co., which issues certificates of beneficial interest against the same.—V. 71, p. 1124:

Telephone Telegraph & Cable Co.—*Assessment.*—The directors have called for an instalment of $5 a share, payable on or before Dec. 31. This will make the $50 shares $15 paid. The object is to safeguard the interests of the stockholders in case the plans for a readjustment of the stock should be delayed beyond the time contemplated.—V. 71, p. 557.

☞ For other Investment News see Page 1175.

Reports and Documents.

REPORT OF THE SECRETARY OF THE TREASURY.

ANNUAL REPORT ON THE FINANCES.

We give below extended extracts from the report of Mr. Lyman J. Gage, the Secretary of the United States Treasury:

TREASURY DEPARTMENT,
WASHINGTON, D. C., Dec. 5, 1900.

SIR—I have the honor to submit the following report:

RECEIPTS AND EXPENDITURES.

The revenues of the Government from all sources (by warrants) for fiscal years ended June 30, 1900 and 1899, were:

Source.	1900.	1899.
Internal revenue	$295,327,926 76	$273,437,161 51
Customs	233,164,871 16	206,128,481 75
Profits on coinage, bul'n deposits, etc	9,992,374 09	6,164,256 24
Tax on sealskins and rent of seal islands	225,676 47	1,116,911 34
Sales of Indian lands	1,384,663 49	1,476,175 00
Sales of Government property	779,522 78	828,584 74
Sales of public lands	2,836,882 68	1,678,246 81
District of Columbia	4,068,722 77	4,016,531 57
Navy pension, navy hospital, clothing and deposit funds	1,621,558 52	1,343,563 88
Fees—consular, letters patent and land	3,291,716 68	2,805,435 35
Depredations on public lands	76,[illegible]07 58	157,671 50
Customs fees, fines, penalties, etc	675,706 95	668,072 09
Immigrant fund	537,404 81	393,439 21
Deposits for surveying public lands	273,247 19	128,238 70
Sinking fund for Pacific railways	.....	274,887 37
Payment of interest by Pacific Rys.	1,173,466 43	441,246 70
Sales of lands and buildings	3,842,737 68	32,756 10
Tax on national banks	1,998,554 00	1,912,411 25
Soldiers' Home, permanent fund	247,926 62	87,838 23
Miscellaneous	1,364,405 18	988,058 28
Sales of ordnance material	257,265 56	82,338 42
Dividend paid by receivers of Union Pac. RR. for account of Kan. Pac.	821,897 70	.....
Part payment of Central Pacific RR. indebtedness	3,338,016 49	11,798,314 14
Postal service	102,354,579 29	95,021,384 17
Total	$669,595,431 18	$610,982,004 35

The expenditures for the same period were:

For the civil establishment, including foreign intercourse, public buildings, collecting the revenues, District of Columbia and other miscellaneous expenses	$98,542,411 37	$90,979,685 82
For the military establishment, including rivers and harbors, forts, arsenals, seacoast defenses and expenses of the war with Spain and in the Philippines	134,774,767 78	229,841,254 47
For the naval establishment, including construction of new vessels, machinery, armament, equipment, improvements at navy yards and expenses of the war with Spain and in the Philippines	55,953,077 72	63,942,104 25
For treaty obligations with Spain	.....	20,000,000 00
For Indian service	10,175,106 76	12,805,711 14
For pensions	140,877,316 02	139,394,929 07
For interest on the public debt	40,160,333 27	39,896,925 02
For deficiency in postal revenues	7,230,778 79	8,211,570 08
For Postal Service	102,354,579 29	95,021,384 17
Total expenditures	$590,068,371 00	$700,093,564 02
Surplus or deficit	sur.$79,527,060 18	def.$89,111,559 67

In addition to the revenues collected during the year and the amounts received on the indebtedness of Pacific railroads, the cash in the Treasury was increased by the following sums: From subscriptions to the 3 per cent ten-twenty bonds issued under authority of the Act of June 13, 1898, for the Spanish war expenditures, $113,920, and from the issue of 4 per cent bonds in liquidation of interest accrued on refunding certificates converted during the year, $1,490, making a total of $115,410.

Securities redeemed on account of the sinking fund were:

Fractional currency		$2,418 25
Bounty land scrip		100 00
Compound interest notes		1,710 00
One-year notes of 1863		220 00
Two-year notes of 1863		100 00
Loan of July and August, 1861		500 00
Seven-thirties of 1864 and 1865		750 00
Funded loan of 1881, called		300 00
Funded loan of 1891, called		36,600 00
Funded loan of 1891, continued at 2 per cent		3,384,650 00
National bank notes		669,503 00
Bonds purchased—		
Funded loan of 1907	$14,310,350 00	
Loan of 1904	4,990,300 00	
		19,300,650 00
Premium on bonds purchased—		
Funded loan of 1907	$1,824,569 40	
Loan of 1904	548,933 00	
		2,373,502 40
Premium on bonds exchanged—		
Funded loan of 1907	$22,071,956 35	
Loan of 1904	4,736,486 72	
Loan of 1908-1918	3,965,109 34	
		30,773,552 41
Total		$56,544,556 06

FISCAL YEAR 1901.

The revenues of the Government for the current fiscal year are thus estimated upon the basis of existing laws:

From customs	$245,000,000 00
From internal revenue	300,000,000 00
From miscellaneous sources	35,000,000 00
From Postal Service	107,773,253 92
Total estimated revenues	$687,773,253 92

The expenditures for the same period are estimated as follows:

For the civil establishment	$115,000,000 00
For the military establishment	140,000,000 00
For the naval establishment	60,000,000 00
For the Indian Service	11,000,000 00
For pensions	142,000,000 00
For interest on the public debt	32,000,000 00
For Postal Service	107,773,253 92
Total estimated expenditures	$607,773,253 92
Or a surplus of	$80,000,000 00

FISCAL YEAR 1902.

It is estimated that upon the basis of existing laws the revenues of the Government for the fiscal year 1902 will be:

From customs	$255,000,000 00
From internal revenue	310,000,000 00
From miscellaneous sources	35,000,000 00
From Postal Service	116,633,042 00
Total estimated revenues	$716,633,042 00

The estimates of appropriations required for the same period, as submitted by the several Executive Departments and offices, are as follows:

Legislative establishment		$4,756,004 43
Executive establishment—		
Executive proper	$283,400 00	
State Department	177,510 00	
Treasury Department	9,977,757 00	
War Department	2,313,336 00	
Navy Department	570,818 00	
Interior Department	5,105,264 00	
Post-Office Department	1,061,5[illegible]0 00	
Department of Agriculture	4,469,050 00	
Department of Justice	230,550 00	
Department of Labor	177,980 00	
		24,367,235 00
Judicial establishment		745,320 00
Foreign intercourse		1,897,638 76
Military establishment		113,568,519 39
Naval establishment		70,869,070 76
Indian affairs		9,250,571 09
Pensions		145,245,230 00
Public works—		
Legislative	1,309,500 00	
Treasury Department	9,670,675 98	
War Department	51,171,516 36	
Navy Department	16,303,360 00	
Interior Department	738,800 00	
Department of Agriculture	200,000 00	
Department of Justice	204,000 00	
		79,697,852 34
Miscellaneous—		
Legislative	4,891,196 02	
Treasury Department	15,684,279 51	
War Department	5,194,174 00	
Interior Department	6,878,840 00	
Department of Justice	5,622,800 00	
District of Columbia	9,080,703 94	
		47,351,993 47
Postal Service, including $4,634,307 deficiency in postal revenues		121,267,349 00
Permanent annual appropriations—		
Interest on the public debt	31,000,000 00	
Refunding—customs, internal revenue, etc	7,780,000 00	
Collecting revenue from customs	5,500,000 00	
Miscellaneous	27,078,220 00	
		71,358,220 00
Total estimated appropriations, exclusive of sinking fund		690,374,804 24
Or an estimated surplus of		26,258,237 76

OPERATIONS OF THE TREASURY.

The Treasurer calls attention to the marked irregularity in the receipts and expenditures, pointing out that while in July, 1899, there was a deficiency of $8,506,832 28, in June, 1900, a surplus of $17,895,158 86 was realized. The greatest difference between income and outgo on any one day was $4,047,396 05 in favor of the Treasury. The corresponding maximum deficiency was $2,318,621 42. In the face of such wide fluctuations the necessity for ample available reserves is apparent, and the Treasurer names $50,000,000 as a proper sum to keep in the Government vaults.

Promptly on the passage of the Act of March 14, 1900, there were transferred to the divisions of issue and redemption the records and accounts relating to the issue and redemption of the Government notes and certificates. Up to October 1 the total redemptions in gold from the new reserve fund of $150,000,000 were $22,530,854 in United States notes and $3,594,708 in Treasury notes. The sums drawn from the reserve have been daily restored from the gold in the general fund. Exclusive of that reserve, the assets and

liabilities of the new divisions were $723,062,283 on the day of their creation, $723,544,179 on June 30 and $740,965,679 on November 1.

Comparison of the state of the Treasury shows an increase of $24,887,093 39 in the available cash balance, exclusive of the reserve of $150,000,000 for the year. The cash actually in the vaults of the Treasury, as distinguished from the deposits in banks and other assets not consisting of money, increased by $6,621,398 14. The most notable increase was in the smaller denominations of paper currency, which are in demand for moving the crops. Of these, the Treasury held $14,062,172 more than last year. The excess of assets over current liabilities was on June 30 $49,723,017 60 in 1899 and $50,327,501 76 in 1900.

As the resources of the Treasury became greater than its immediate needs, a series of measures was adopted for restoring the surplus to the uses of business. After September 18, 1899, interest due October 1 was paid in advance of maturity to the amount of $3,208,027. From October 10, in like manner, anticipation was made of $916,038 61, due November 1, and after December 15, of $3,398,504 50, due January 1. An offer made on October 10 to prepay all interest accruing to July 1, 1900, at a rebate of two-tenths of one per cent per month, was accepted to the amount of $2,229,191 35, on which the rebate was $21,101 78. On November 15 a proposal was made to purchase $25,000,000 of the 4 and 5 per cent bonds due in 1904 and 1907 at a fixed price. This was responded to by offers to the amount of $19,300,650 of principal, on which the premium was $2,373,502 40. Notice was given May 18, 1900, for the payment of the $25,364,500 outstanding 2 per cent bonds, redeemable at the option of the Government, and by November 1 all but $2,255,000 of them were retired. The conversion of threes, fours and fives into the new 2 per cent consols of 1930, provided for by the Act of March 14, 1900, amounted by June 30 to $307,125,350 of principal, and by November 1 to $345,530,750. To the latter date payment for excess of value was made out of the Treasury for $34,338,342 44, and the net saving to the Government was $8,685,618.

In the year ended September 30, 1900, notes and certificates of the value of $523,192,000 were impressed with the seal of the Department and prepared for issue, as against $362,412,000 in the twelve months preceding. A largely increased share of the new currency was of the denominations of $20 and under. The redemptions of worn paper money in the same periods were $303,219,824 in 1900 and $255,027,980 in 1899.

The authority to increase the issue of subsidiary silver coin to $100,000,000, which was granted by the Act of March 14, 1900, has been a convenience both to the Treasury and to the people. The Department, through the Mint, has been enabled to supply all demands for them, and their circulation increased by October 1, 1900, to $79,432,193.

* * * * * * *

NATIONAL BANK CHANGES UNDER THE FINANCIAL ACT OF 1900.

The financial Act approved March 14, 1900, contained the following changes in the provisions of the National Bank Act:

National banking associations which heretofore had been entitled to receive circulating notes from the Comptroller of the Currency to an amount not exceeding 90 per cent of the bonds deposited are entitled by this Act to receive circulation to an amount equaling the deposit of bonds, not exceeding in the aggregate, however, the capital stock actually paid in. It is also provided that no national banking association shall be entitled to receive from the Comptroller of the Currency, or to issue or re-issue or place in circulation, more than one-third in amount of its circulating notes of the denomination of $5. The semi-annual duty on national bank circulation is reduced from one-half to one-fourth of 1 per cent where secured by 2 per cent consols of 1930. Circulation secured by other classes of bonds is still subject to the semi annual duty of one-half of 1 per cent. The Act repeals so much of the Act of July 12, 1882, as prohibits any national bank which makes a deposit of lawful money in order to withdraw its circulating notes from receiving an increase of its circulation for the period of six months from the time it made such deposit of lawful money for that purpose. Provision is also made for the incorporation of national banks, by sanction of the Secretary of the Treasury, with capital of not less than $25,000 in any place the population of which does not exceed 3,000 inhabitants.

Since the new law went into effect, and covering the period from March 14 to October 31, 1900, the Comptroller of the Currency has approved 509 applications to organize national banks, of which 382 were for banks with capital of less than $50,000 and 127 with capital of $50,000 or more. Eighty of the applications were from State banks proposed to be converted under the provisions of section 5154 of the Revised Statutes; 173 from State or private banks proposed to liquidate for the purpose of reorganization under the national banking law, and 256 from those contemplating primary organizations.

Since October 31, 1899, 383 banks, with an authorized capital of $20,025,000, have been chartered, of which 348 completed their organizations between March 14 and October 31, 1900. Sixty-two of the banks organized since March 14, with capital aggregating $4,560,000, were conversions; 123, with capital of $5,605,000, reorganizations of State and private banks, and 163, with capital of $7,310,000, primary organizations. Two hundred and forty-nine of the banks organized since March 14 were with capital of less than $50,000, the great majority being with the minimum amount required, namely, $25,000, the aggregate capital being $6,575,000, and 99 with capital of $50,000 or over, the aggregate capital for this class being $10,900,000. Bonds deposited by both classes amount in the aggregate to $5,318,200, only about 30 per cent of the maximum which might be deposited.

The provision which authorizes the organization of national banks with a minimum capital of $25,000 in places not exceeding 3,000 in population, while formerly the minimum was fixed by law at $50,000 for capital in places not exceeding 6,000 inhabitants, has enabled many of the remoter sections and smaller communities to secure necessary banking facilities. This provision has been widely appreciated. Particular reference is made to the organizations in Texas, Oklahoma, Indian Territory, Iowa and other Middle and Western sections.

* * * * * * *

The amount of outstanding circulation, by denominations, on March 13, the day prior to the passage of the Financial Act, and on October 31, 1900, was as follows:

Denominations.	*March 13.*	*October 31.*
Ones	$348.275	$347,552
Twos	167,466	167,056
Fives	79,310,710	70,363,595
Tens	79,378,160	123,088,280
Twenties	58,770,600	88,408,100
Fifties	11,784,150	16,186,900
One hundreds	24,103,400	32,889,200
Five hundreds	104,000	102,500
One thousands	27,000	27,000
Unredeemed fractions	32,409	33,085
Total	$254,026,230	$331,613,268

From the foregoing statement it appears that there has been a growth in national bank note circulation from March 14 to October 31 of $77,587,038. This increase is probably no more than sufficient to keep pace with expanding trade. Under existing law national banks are entitled to take out circulation to the full amount of their capital, which on October 31 was $632,502,395. There is no likelihood that this privilege will be availed of to the fullest extent. The antecedent requirement for the purchase and deposit of United States bonds acts through advance in price under increased demand to check automatically undue expansion of note issues. It may be here noted that with the 2 per cent bonds at the present market price the net advantage to a bank in taking out circulation is one and five-hundredths of one per cent per annum, as figured by the actuary in this Department. The advantages to banks in taking circulation under the law, based upon other bond issues, are found to be as follows:

On 5 per cent bonds of 1904, a loss of substantially one-half of one per cent.

On 4-per cent bonds of 1907 a profit of substantially twelve hundredths of one per cent.

On 3-per-cent bonds of 1908 a profit of about three tenths of one per cent.

On 4-per-cent bonds of 1925 a profit of about fifteen hundredths of one per cent.

These figures show clearly enough that our currency system, under which the volume of circulating medium is more responsive to the market price of Government bonds than to the requirements of trade and industry, is not yet satisfactory.

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INTERNAL REVENUE.

The receipts from the several objects of taxation under the internal revenue laws for the fiscal years ended June 30, 1899 and 1900, were as follows:

RECEIPTS FROM INTERNAL REVENUE, 1899 AND 1900.

	—Fiscal Year ended June 30—		
Objects of taxation—	1899.	1900.	*Inc. or Dec.*
	$	$	$
Distilled spirits	99,283,534 16	109,868,817 18	*I.* 10,585,283 02
Manufactured tobacco	52,493,207 64	59,355,084 27	*I.* 6,861,876 63
Fermented liquors	68,644,558 45	73,550,754 49	*I.* 4,906,196 04
Oleomargarine	1,956,618 56	2,543,785 18	*I.* 587,166 62
Filled cheese	18,098 42	17,064 48	*D.* 1,033 94
Mixed flour	7,840 62	7,439 46	*D.* 401 16
Special taxes not elsewhere enumerated	4,921,593 21	4,515,640 85	*D.* 405,952 36
Legacies and distributive shares of personal property	1,235,435 25	2,884,491 55	*I.* 1,649,056 30
Schedules A and B	43,837,818 66	40,964,365 30	*D.* 2,873,453 36
Banks, bankers, etc.	.....	1,460 50	*I.* 1,460 50
Miscellaneous collections	1,085,868 47	1,607,204 31	*I.* 521,335 84
Total	273,484,573 44	295,316,107 57	*I.* 21,831,534 13

The amounts given as receipts are those actually collected during the fiscal years mentioned; but in many cases the money collected on the last day of June is not deposited until the first day of July, thus causing a discrepancy between the collections and deposits for the year.

The total cost of collection for the fiscal year ended June 30, 1900, was $4,653,687 74 and $4,591,754 90 in 1899, showing an increase for the fiscal year ended June 30, 1900, of $61,932 84. The percentage cost of collection for the fiscal year ended June 30, 1900, was 1·58 per cent, as against 1·68 per cent in 1899.

The total production of distilled spirits, exclusive of fruit brandies, for the fiscal year ended June 30, 1900, was 105,484,699 taxable gallons, against 97,064,565 taxable gallons in 1899, showing an increase in production for the fiscal year just ended of 8,420,134 gallons. There were also produced 608,948 gallons of apple brandy, 7,688 gallons of peach brandy, 3,141,800 gallons of grape brandy, 41 gallons of berry brandy and 2,010 gallons of prune brandy, making a total production of 3,760,487 gallons from fruits during the year. For the fiscal year ended June 30, 1900, there was an aggregate increase of 662,718 gallons produced from fruits as compared with the previous fiscal year.

The quantity of distilled spirits gauged during the fiscal year was 351,425,388 gallons, against 318,503,686 gallons in 1899, making an increase for the year just ended of 32,921,702 gallons.

During the fiscal year ended June 30, 1900, 3,613 distilleries of all kinds were operated. For the preceding fiscal year 3,922 distilleries of all kinds were operated, a decrease of 309 for the year just ended.

During the fiscal year ended June 30, 1900, there were produced 39,471,593 barrels of beer. The number of barrels produced during the fiscal year ended June 30, 1899, was 36,697,634, making an increased production for the year just ended of 2,773,959 barrels.

For the fiscal year ended June 30, 1900, the total receipts from the taxes on tobacco, cigars, cigarettes, snuff, etc., were $59,355,084 27. The receipts from the same sources in 1899 were $52,493,207 64, showing an increase of $6,861,876 63 for the year ended June 30, 1900.

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OUR MERCHANT MARINE.

The report of the Commissioner of Navigation shows that on June 30, 1900, the merchant marine of the United States, including all kinds of documented shipping, comprised 23,333 vessels of 5,164,839 gross tons. The following table shows the geographical distribution, motive power and material of construction, and trade of vessels of the United States for the fiscal year 1900, compared with the fiscal year 1899, and also the construction for the two years:

VESSELS OF THE UNITED STATES.

	1899.		1900.	
Geographical Distribution—	*No.*	*Gross Tons.*	*No.*	*Gross Tons.*
Atlantic and Gulf coasts	16,275	2,614,869	16,532	2,727,892
Pacific coasts	1,970	539,937	2,203	601,212
Hawaiian Islands	.....	.....	14	11,692
Northern lakes	3,162	1,446,348	3,167	1,565,587
Western rivers	1,321	263,084	1,417	258,456
Total	22,728	4,864,238	23,333	5,164,839
Power and Material—				
Sail: (*a*)				
Wood	15,771	2,214,540	16,139	2,290,196
Iron and steel	120	173,687	141	216,846
Total	15,891	2,388,227	16,280	2,507,042
Steam:				
Wood	5,824	1,274,056	5,969	1,281,812
Iron and steel	1,013	1,201,955	1,084	1,375,985
Total	6,837	2,476,011	7,053	2,657,797
Canal boats	629	71,101	647	73,383
Barges	1.962	491,808	2,362	548,817
Total	2,591	562,909	3,009	622,200
Trade—				
Enrolled:				
Steam, iron and steel	135	288,813	124	271,378
Steam, wood	232	71,217	214	69,964
Sail (*b*), wood & iron, and steel	964	488,216	992	485,352
Total	1,331	848,246	1,330	826,694
Enrolled and licensed:				
Steam, iron and steel	878	913,142	960	1,104,607
Steam, wood	5,592	1,202,839	5,755	1,211,848
Sail (*a*), wood & iron, and steel	14,927	1,900,011	15,288	2,021,690
Total	21,397	4,015,992	22,003	4,338,145
CONSTRUCTION DURING THE YEAR.				
Geographical Distribution—				
Atlantic and Gulf coasts	631	154,586	804	207,652
Pacific coast	306	41,534	303	41,354
Northern lakes	122	80,366	125	130,611
Western rivers	214	23,552	215	14,173
Total	1,273	300,038	1,447	393,790
Power and Material—				
Sail:				
Wood	413	72,535	494	87,557
Steel	7	25,538	10	28,903
Steam:				
Wood	359	48,040	342	34,580
Iron and steel	80	103,018	80	167,948
Canal boats	13	1,411	38	4,492
Barges:				
Wood	397	46,673	483	70,310
Steel	4	2,823	.....	.....
Total	1,273	300,038	1,447	393,790

a Including canal boats and barges. *b* Including barges.

At the end of the past fiscal year the merchant shipping of the United States in carrying power and in value of materials and amount of wages involved in its construction was unsurpassed in our history. The total tonnage, 5,164,839 gross tons, was greater than for any year since 1861, when American tonnage reached its maximum to that time, 5,539,813 gross tons. As our statistics then included many vessels not now required by law to be enrolled, it appears that even in tonnage American merchant shipping is now greater than at any time in the past.

The tonnage built during the year, 393,790 gross tons, has been exceeded in amount by our annual output only six years, and in value and efficiency has never been equaled. Marine construction now in progress or under contract promises a greater addition to our merchant fleet for the current fiscal year than last year, and if the present rate is maintained the new tonnage will exceed that ever built in the United States, except in 1854 and 1855.

American shipping in the coasting or domestic trade must be distinguished from American shipping in the foreign trade. The former trade is restricted solely to American vessels; the latter trade is necessarily open to the competition of foreign vessels. Growth in the former is a matter of internal development, measured by domestic standards. Growth in the latter is our part in the world's maritime development, measured by international standards. The growth of American shipping, to which the facts just stated testify, has been wholly within the coasting trade. In that trade our tonnage has risen from 2,897,185 gross tons in 1861 to 4,338,145 gross tons in 1900, and two-thirds of the increase has been upon the Great Lakes. Where foreign competition enters, our registered tonnage has decreased from 2,642,628 gross tons in 1861 to 826,694 gross tons in 1900, and is less than at any time in the past sixty years except during our short war with Spain. For the past three years American ships have carried annually only 9 per cent of our exports and imports, the smallest percentage in our history.

The new century confronts us with the fact that the American merchant marine in foreign trade is relatively insignificant. It is exceeded in effective tonnage by the steamships of any one of several foreign corporations. To some Americans this may be neither cause for regret nor stimulus to action; but the opinion expressed in this report last year is reiterated:

Our national greatness cannot be fully rounded out while we are so dependent as at present on foreign shipping for our intercourse with the rest of mankind At this time political and commercial considerations demand of us a larger measure of strength and independence on the seas than ever in our history; yet never before have we been relatively so weak in transoceanic navigation.

The conditions for a successful effort to secure again a proper share of the carrying trade and to re-establish our commercial flag upon the oceans have not in a generation been so favorable as at this time. Our heavy, continuous expenditures for the Navy have created shipbuilding plants adapted to the largest mercantile construction. Our surpassing production of coal and steel insures cheaper materials than can be obtained elsewhere, and abundance of capital, the product of labor's prosperity during the past few years, awaits new enterprises. Coupled with these advantages at home, temporary causes have increased the cost of shipbuilding abroad. These flattering considerations must not blind us to our backwardness. We shall build, even in this year of great activity in our shipyards, less than one-tenth the shipping for foreign trade to be built by our principal competitor. We do not carry 3 per cent of the world's sea-borne traffic.

The effort, to be successful, must be begun promptly and unremittingly prosecuted for a series of years, and is entitled to the co-operation of Congress. A bill for the promotion of American commerce and for the creation of an American merchant marine in foreign trade, which shall be worthy of the nation, now awaits the action of both branches of Congress. It conforms in principle and general outlines to recommendations upon the subject in the reports for 1898 and 1899. Ealy consideration of that measure is recommended.

* * * * * * *

Pursuant to the Act of April 30, 1900, before the close of the fiscal year 13 Hawaiian vessels of 15,630 gross tons were documented as vessels of the United States. The remaining Hawaiian vessels entitled by that Act to registry will probably be brought under the American flag before the close of the current year.

By the Acts of April 12 and April 30, 1900, trade between the United States and the islands of Porto Rico and Hawaii became subject to the coasting laws and has been restricted to American vessels. The change was effected without any material inconvenience to the commerce concerned, and has already led to the construction of steamships for those special trades, which will give those islands better facilities for commerce than they have ever before enjoyed.

* * * * * * * *

REFUNDING THE PUBLIC DEBT.

The Act of March 14, 1900, contained a provision for the refunding of certain outstanding bonds, bearing interest at 3 per cent, 4 per cent and 5 per cent, into 2 per cent thirty-year bonds, payable, principal and interest, in United States gold coin of the present standard value. This provision is contained in section 11 of said Act.

In pursuance of this section, a circular was published March 14, 1900, calling the attention of the owners of United States registered and coupon bonds of the above loans to the provisions of the law and setting forth the terms upon which said exchanges might be made, namely, the outstanding bonds to be surrendered at a valuation equal to their present worth, to yield an income of 2¼ per cent per annum, the 2 per cent bonds to be issued at par in amounts equal to the par value of the bonds surrendered, and the sum representing the difference between the present worth of the surrendered bonds and their par value to be paid to the owners of the bonds by the Treasury of the United

States. The new bonds were dated April 1, 1900. The concluding paragraph of the circular was as follows:

In exercise of the discretion given to the Secretary of the Treasury under section 11 of the Act, he reserves the right to suspend the exchange of bonds above contemplated, whenever, in his opinion, the interests of the Government may be best served thereby. The Secretary of the Treasury also reserves the right to change the terms of exchange above set forth, either by requiring a bonus or premium upon the two per cent bonds or by requiring the holders of bonds outstanding to surrender the same in exchange for the new bonds at a rate to yield income of more than two and one-quarter per cent per annum.

The surrender of the outstanding bonds began immediately upon the publication of the circular. At first the exchanges were principally of bonds held by the Treasurer of the United States to secure the circulating notes of national banks and public deposits in national bank depositaries, but the surrender of bonds held by others than national banking institutions was by no means insignificant. * * *

Up to and including November 15, 1900, there were received for exchange $352,083,450 of the three classes of bonds in question, and an equal amount of the 2 per cent thirty-year bonds issued in their place. The saving in interest, the premium paid and the net saving resulting from refunding operations up to and including November 15, 1900, are set forth in the following table:

Class of bonds.	*Amount refunded.*	*Saving in interest.*	*Premium paid.*	*Net saving.*
Loan of 1908-1918 (3 per cent).....	$79,783,900	$6,590,070	$4,499,055	$2,091,015
Fund'd loan of 1907 (4 per cent).....	212,221,900	30,458,364	24,545,744	5,912,620
Loan of 1904 (5 per cent).....	60,077,650	6,701,624	5,877,207	824,417
Total.....	$352,083,450	$43,750,058	$34,922,006	$8,828,052

NOTE.—The "saving in interest" is computed upon average dates of redemption, and may differ slightly from the actual saving.

For a better understanding of the above tabulation, it may be well to explain that by the payment of $34,922,006, future payments of interest, which would have amounted to $43,750,058, have been anticipated, with a net and final saving of the difference, $8,828,052.

Another effect of the operation is to reduce the charge upon the Treasury for the payment of interest from the dates of refunding to February 1, 1904, by the sum of about seven million dollars annually. From February 1, 1904, to July 1, 1907, the annual interest charge will be reduced by the sum of about five millions, and for the thirteen months ending August 1, 1908, by about one million.

Of the $352,083,450 bonds surrendered for exchange, $244,046,150 were held by the Treasurer of the United States as security for circulation or public deposits in national banks. The remaining $108,037,300 bonds were surrendered by individuals and institutions other than national banks, but a considerable proportion of the 2 per cent bonds issued in their place were eventually sold to national banking institutions, and are now lodged with the Treasurer of the United States. The amount held November 15, 1900, as security for circulating notes of national banks was $272,779,100, and the amount held as security for public deposits in national bank depositaries was $52,565,350.

As a result, there were left outstanding on November 15, 1900, of bonds admitted to the privilege of refunding by the Act of March 14 the following:

Of the 5 per cent loan of 1904.....	$34,932,050
Of the 4 per cent loan of 1907.....	333,125,700
Of the 3 per cent loan of 1908-18.....	119,008,740
Total.....	487,066,490

On November 21 the Secretary gave public notice that refunding would be indefinitely suspended at the close of business on December 31, 1900. The considerations which induced this action may be briefly stated:

First. Nine months will have elapsed since the passage of the Refunding Act. Thus the holders of bonds will have had abundant opportunity to make the exchange authorized.

Second. To leave the privilege open indefinitely is simply to give a continuing option to bondholders without any sufficient consideration to the Treasury.

Third. It may be fairly assumed that with this privilege discontinued at the close of the year, refunding in the meantime will be stimulated, and that the total refunding to that date will approximate $400,000,000.

Fourth. The sinking-fund law contemplates the retirement of the interest-bearing public debt, either by payment or purchase of substantially $50,000,000 per annum.

Fifth. The refunding of $400,000,000 will leave outstanding and maturing within the next eight years, say, $439,000,000, or an average of something more than $50,000,000 per year.

The Secretary believes that the suspension of the refunding process will put the maturing debt under better conditions (the Government's interest alone considered) either for purchase from time to time or for payment when due.

It will, of course, remain open for the Department to resume refunding, should the interests of the Government and the general conditions of finance make such a course desirable.

REDUCTION OF REVENUE.

From the estimates of receipts and expenditures for the fiscal year 1902 there promises to be an excess of receipts to the amount of $26,000,000. It is hardly necessary to point out that estimates are at best approximate. Exigencies in the public service which cannot be anticipated may require expenditures not contemplated. Congressional appropriations, extraordinary in charater, or failures to realize fully estimated revenues, are also influences which may operate seriously to derange all advance calculations. A conservative margin should therefore be reserved in forecasting definite results based on hypothetical calculations.

An annual excess in receipts over expenditures is the best indorsement of the national credit, while a deficit is a depressing factor in public finance. It has been our wise policy in the past to reduce the public debt in time of peace, and to this good policy may be attributed, to a high degree, the low rates of interest, hitherto unprecedented, which now attach to our Government debt obligations. It is true that for a period of six years from 1894 to 1899, inclusive, annual deficits appeared; but it may be hoped that this was a temporary interruption to a history of twenty-eight years, when each year showed annual expenditures less than annual revenues.

The operation of the Act of February 25, 1862, providing for a sinking fund, contemplates the payment or purchase and cancellation of substantially $50,000,000 annually of our interest-bearing debt obligations. Owing to the unfavorable conditions in the Treasury during the six years just referred to, the sinking fund was entirely neglected.

In the absence of any expression to the contrary, it may be safely assumed that it is the desire of Congress to observe faithfully the general requirements of the sinking-fund Act, and to provide revenue sufficient to meet the charges thus imposed upon the Government. The present and prospective easy condition of the Treasury justifies the belief that the sinking fund requirement can be met, both for the current fiscal year and for the next fiscal year, and still permit a moderate reduction in taxes imposed by the war-revenue Act. A reduction to the amount of $30,000,000 is therefore recommended to the consideration of the present Congress.

THE MONEY STANDARD AND THE CURRENCY.

The operation of the Act of March 14, last, with respect to these two important matters of our finance has well exemplified its wisdom. Confidence in the purpose and power of the Government to maintain the gold standard has been greatly strengthened. The result is that gold flows toward the Treasury instead of away from it. At the date of this report the free gold in the Treasury is larger in amount than at any former period in our history. Including the $150,000,000 reserve, the gold in the Treasury belonging to the Government amounts to over $242,000,000, while the Treasury holds besides more than $230,000,000, against which certificates have been issued. That provision of the Act which liberalized the conditions of bank-note issue was also wise and timely. Under it, as previously shown in this report, there has been an increase of some $77,000,000 in bank-note issues. To this fact may be chiefly attributed the freedom from stress for currency to handle the large harvests of cotton, wheat and corn. In this respect the year has been an exception to the general rule of stringency which for several years has so plainly marked the autumn season.

Nevertheless, the measures referred to, prolific as they have been in good results, will yet need reinforcement in some important particulars. Thus, as to the redemption fund provided for in said Act, while the powers conferred upon the Secretary are probably ample to enable a zealous and watchful officer to protect fully the gold reserve, there appears to be lacking sufficient mandatory requirement to furnish complete confidence in the continued parity, under all conditions, between our two forms of metallic money, silver and gold. Upon this point further legislation may become desirable.

As to the currency, while the liberalizing of conditions has, as previously noted, found response in a necessary increase of bank-note issues, there is under our present system no assurance whatever that the volume of bank currency will be continuously responsive to the country's needs, either by expanding as such needs require or by contracting when superfluous in amount. The truth is that, safe and desirable as is our currency system in many respects, it is not properly related. The supply of currency is but remotely, if at all, influenced by the ever changing requirements of trade and industry. It is related most largely, if not entirely, to the price of Government bonds in the market. Between the needs of trade and commerce for a medium of exchange and for instruments of credit, which a proper bank note furnishes, and the investment price or value of Government bonds, which is at present the most influential factor in determining the currency supply, there is no discernible relation whatever.

I forbear at this time, in view of the many other important subjects which demand attention during the present short session of Congress, to press these questions for immediate action, but I cannot refrain from inviting the attention of Senators and Representatives to a careful consideration of the matters thus suggested. In the Act of March 14 a forward step was taken, to the great benefit of all our material interests. Nothing should prevent timely and well considered amendments where necessary to solidify and complete the work so well inaugurated.

L. J. GAGE,
Secretary.

To the SPEAKER OF THE HOUSE OF REPRESENTATIVES.

Texas & Pacific Coal Co.—*Increase of Stock.*—The capital stock has been increased from $2,000,000 to $2,500,000 to provide for improvements and the purchase of other coal property.

Trion (Ga.) Manufacturing Co.—*Bonds.*—The company, through the Mercantile Trust & Deposit Co. of Baltimore, has, it is said, arranged for the sale of $200,000 first mortgage 5-year 6 per cent bonds, secured on the three mills owned, valued at $1,400,000. The proceeds are to pay for a new cotton mill recently completed at a cost of $500,000.

Tripler Liquid Air Co.—*Automobile.*—The company's liquid air automobile is described in the "Scientific American" of Dec. 1. The vehicle, it is stated, carries 10 gallons of liquid air, costing 15 cents a gallon, and it is claimed can run continuously 50 miles.—V. 70, p. 1000.

United Gas Improvement Co. of Philadelphia.—*Bonds Offered.*—See Westchester Lighting Co. below.—V. 71, p. 393.

United States Mining Co.—*On Boston Unlisted.*—The Boston Stock Exchange has admitted to the unlisted department the voting trust receipts, representing shares deposited with the trustees, Messrs. Evans, Winslow and Ricker. The voting trust, it is stated, expires in March, 1903.—V. 71, p. 346.

Westchester Lighting Co.—*Consolidation.*—This new company on Dec. 1 increased its capital stock from $2,500,000 to $12,500,000, of which $2,500,000 is preferred 5 per cent cumulative after Jan. 1, 1904; par value of shares, $100. A controlling interest in the stock is owned by the United Gas Improvement Co. of Philadelphia.

Directors.—The directors and officers are:

Charles H. Werner, Louis B. Grant, Richard F. McKinery, M. J. Warner, Charles M. Hemingway, N. D. Daboll, Henry A. Kenworthy, W. W. Scrugham and Reginald P. Giles.

President, Wm. W. Scrugham; Secretary, B. W. Stilwell; Treasurer, Lewis Lillie. Office, Mount Vernon, N. Y.

Mortgage.—The company has filed a general mortgage in favor of the Colonial Trust Co., as trustee, to secure $10,000,000 of 50-year 5 per cent gold bonds. The mortgage covers all the property of the company in Mamaroneck, Port Chester and Rye, Yonkers, Mount Vernon, Pelham, New Rochelle, Mount Kisco, etc., including the property of the following companies, merged by consolidation:

Portchester Elec. Lighting Co.,	Mount Kisco Lighting Co.,
East Chester Electric Co.,	Westchester Gas & Coke Co.,
Larchmont Electric Lighting Co.	New York Suburban Gas Co.,
Huguenot Electric Light, Heat & Power Co.,	Municipal Gas Co. of Yonkers,
	Yonkers Gas Lighting Co.,
Pelham Elec. Light & Power Co.,	Westchester Gas L't Co. of Yonkers.

The underlying bonds include: New York Suburban Gas 5s, $1,200,000; Westchester Gas Light Co. of Yonkers, $70,000; Municipal Gas Co. of Yonkers, $49,000. All except $529,000 of these issues are owned, it is understood, by the Westchester Lighting Co. For New York Suburban Gas Co. see V. 68, p. 474; V. 70, p. 844.

Bonds Offered.—Of the new bonds dated Dec. 1, 1900, and due Dec. 1, 1950, J. & W. Seligman & Co. are offering, by advertisement on another page, the unsold balance of the first issue of $2,921,000 at 102½ and interest. No option is reserved to pay these bonds before maturity. The advertisement says:

The total authorized issue is $10,000,000, of which there is reserved with trustee for redemption of underlying bonds $529,000; for certain additions, extensions and betterments now in course of construction, $1,000,000; reserved to be used from time to time for additions, extensions, or betterments, or to acquire unencumbered new plants or properties, $5,550,000; present issue, $2,921,000. Thomas Dolan, President of the United Gas Improvement Co., says: The population of the territory covered at present is estimated at 172,000, and was shown by the United States Census of 1890 to have then been about 114,000, a growth of over 50 per cent. The franchises extend beyond the date of the maturity of the bonds, and are mostly perpetual. The total net earnings of the merged companies amounted, during the year 1899, before consolidation, and under separate management, to $238,103, and it is expected that the economies of consolidation as well as increased business due to the extensions and rapidly increasing population in the territory served will result in largely increased net earnings. Since the close of the year 1899 the gas output of the merged companies has increased over 1899 at the rate of 20 per cent and the electric output at the rate of 11 per cent. The annual fixed charges, including interest on the bonds now offered, amount to $173,710.—V. 71, p. 1023.

Woolson Spice Co.—*Case Appealed.*—The case of Arbuckle et al. against the company, it is stated, will go the Circuit Court on appeal. See V. 71, p. 920.

Youngstown (O.) Iron Sheet & Tube Co.—*Incorporated.*—Geo. D. Wick, whose resignation as First Vice-President of the Republic Iron & Steel Co. went into effect Dec. 1, has, together with James A. Campbell, Geo. L. Fordyce and William and Edward Wilkoff, organized the Youngstown Iron Sheet & Tube Co., with $600,000 capital stock, which, it is stated, will soon be increased to $1,000,000 or more. The new concern proposes to erect a complete sheet and tube plant, probably just outside the city limits of Youngstown. Offices have been opened in Youngstown. Officers:

President and Treasurer, Colonel George D. Wick; Vice-President and General Manager, James A. Campbell, late district manager of the Republic Iron & Steel Co.; Secretary, Robert Bentley, Treasurer and Manager of the Ohio Iron & Steel Co.; Auditor, William C. Reilly, late Assistant District Manager of the Republic Iron & Steel Co.

—Attention is called to the offering by Jacob Rubino of 1,000 shares of Twin City Rapid Transit preferred 7 per cent stock. The company is paying dividends at the rate of 3 per cent on $15,000,000 common stock in addition to the 7 per cent on the $3,000,000 of preferred.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Dec. 7, 1900.

The feature of the week has been the opening of the second session of the Fifty-sixth Congress. The leading business measures thus far introduced have been the Ship Subsidy bill and the Revenue Reduction bill, the latter providing for a reduction in revenues estimated at about $40,000,000. The general business situation has undergone no radical changes. The approaching holiday serves to hold new operations in check. Confidence in the future, nevertheless, has continued general and following the turn of the year a full revival of industrial activity is anticipated. The mild weather experienced latterly has been the cause of more or less complaint from the distributing trade, being unfavorable for business.

Stocks of Merchandise.	*Dec. 1, 1900*	*Nov. 1, 1900.*	*Dec. 1, 1899.*
Pork.....bbls.	3,750	4,702	4,401
Lard.....tcs.	8,825	9,489	15,908
Tobacco, domestic.....hhds.	9,432	11,899	9,900
Coffee, Brazil.....bags.	665,149	533,799	777,217
Coffee, other.....bags.	89,477	100,657	52,621
Coffee, Java, &c.....mats.	155,262	161,576	105,973
Sugar.....hhds.	None.	None.	31
Sugar.....bags, &c.	None.	None.	19,695
Molasses.....hhds.	None.	None.	None.
Hides.....No.	19,700	26,700	20,800
Cotton.....bales.	48,366	43,723	107,335
Rosin.....bbls.	2,592	25,250	19,543
Spirits turpentine.....bbls.	28,337	474	1,053
Tar.....bbls.	540	389	1,450
Rice, E. I.....bags.	5,700	10,100	2,100
Rice, domestic.....bbls.	6,000	11,600	6,900
Linseed.....bags.	None.	None.	None.
Saltpetre.....bags.	6,500	6,500	6,800
Jute butts.....bales.	100	100	None.
Manila hemp.....bales.	11,021	18,644	850
Sisal hemp.....bales.	1,947	550	7,443
Flour.....bbls. and sacks	111,900	111,100	74,700

Lard on the spot has been quiet, both exporters and refiners being slow buyers, but offerings have been light, and prices have advanced, closing at 7·57½c. for prime Western and 7·10c. for prime City. Refined lard has sold slowly, but prices have advanced to 7·60c. for refined for the Continent. Speculation in lard for future delivery has been moderately active, and there has been some buying to cover contracts, stimulated by limited receipts of swine. Prices have advanced and the close was steady.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri*
Dec.	7·50	7·42	7·50	7·57	7·60	7·57

Pork has had a moderate sale at steady prices, closing at $12@12 25 for old mess, and $12 50@13 for new mess. Cut-meats have been dull. Tallow has weakened to 4¾c. Cotton-seed oil has had a moderate sale for forward deliveries, but at easier prices, closing at 31c. for prime yellow on the spot. Butter has had a fair sale and prices have advanced slightly. Cheese has been fairly active and firmer. Fresh eggs have advanced, closing firm.

Brazil grades of coffee have had only a very moderate sale. Prices have been irregular, the lower grades holding steady while the better grades have declined. The close was dull at 7¼c. for Rio No. 7. West India growths have been quiet and nominal quotations have been unchanged at 9¾c. for good Cucuta. East India growths have been fairly active and steady at 19@19½c. for interior Padang. Speculation in the market for contracts has been quiet and the tone has been unsettled. Early in the week prices advanced on a decreased crop movement. Subsequently, however, receipts increased and prices declined, closing barely steady. The following are the closing asked prices:

Dec.	5·95c.	March	6·15c.	July	6·35c.
Jan.	6·00c.	May	6·30c.	Sept.	6·45c.
Feb.	6·05c.	June	6·35c.	Oct.	6·45c.

Raw sugars have been in small supply and firm at 4 7-16c. for centrifugals, 96 deg. test, and 3 15-16c. for muscovado 89-deg. test. Refined sugar has been firmer but quiet, closing at 5·55@5 60c. for granulated. Teas have been steadier.

Kentucky tobacco has met with a light demand and prices have been irregular. Seed leaf tobacco has been quiet, but values have held about steady. Sales for the week were 1,445 cases, as follows: 75 cases 1899 crop, New England Havana seed, 30@55c.; 450 cases 1899 crop, Pennsylvania seed leaf, 12@12½c.; 400 cases 1899 crop, Zimmers, 14¾@15½c., &c.; also 150 bales Havana at 35@92½c. in bond, and 150 bales Sumatra at 80c.@$1 70 in bond.

Straits tin advanced early in the week. Subsequently, however, cable advices came unexpectedly lower, and the improvement was more than lost, closing at 27·25@27·50c. Ingot copper has been quiet and unchanged, closing steady at 17c. for Lake. Lead has held steady at 4 37½c. for domestic. Spelter has weakened slightly, closing quiet at 4·22½@4·27½c. for domestic. Pig-iron meets with a fair sale at steady prices, closing at $13@16 50 for domestic.

Refined petroleum has been steady closing at 7 25c. in bbls., 4·70c. in bulk and 8·55c. in cases. Naphtha unchanged at 9·55c. Crude certificates have been neglected. Credit balances have been steady at $1 07. Spirits of turpentine has been quiet and prices have again weakened, closing at 42c.@42½c. Rosins have advanced to $1 65@1 70 for common and good strained. Wool has had a limited sale at about steady values. Hops quiet and without change.

COTTON.

FRIDAY NIGHT, December 7, 1900.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 306,284 bales, against 284,844 bales last week and 283,085 bales the previous week, making the total receipts since the 1st of Sept., 1900, 3,675,040 bales, against 3,295,376 bales for the same period of 1899, showing an increase since Sept. 1, 1900, of 379,664 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston	13,758	9,638	20,510	16,213	16,818	13,021	89,958
Sab. Pass, &c.	.....	.....	.....	.....	.....	1,168	1,168
New Orleans	9,093	20,367	15,870	25,184	14,468	14,165	99,147
Mobile	1,892	195	3,890	357	295	1,223	7,852
Pensacola, &c.	.....	.....	.....	.....	.....	1,815	1,815
Savannah	6,929	7,698	5,165	8,388	6,067	6,263	40,510
Brunsw'k, &c.	.....	.....	.....	.....	.....	4,621	4,621
Charleston	668	1,006	588	449	387	1,967	5,065
Pt. Royal, &c.	.....	.....	.....	.....	.....	52	52
Wilmington	3,286	2,939	1,102	1,484	858	2,645	12,314
Wash'ton, &c.	.....	.....	.....	.....	.....	20	20
Norfolk	3,614	1,584	3,325	2,314	3,460	5,808	20,105
N'p't News, &c.	.....	.....	.....	.....	.....	1,728	1,728
New York	663	564	767	2,691	1,051	689	6,425
Boston	1,712	3,440	1,675	2,619	2,618	857	12,921
Baltimore	.....	.....	.....	.....	.....	1,822	1,822
Philadel'a, &c.	300	.....	140	179	92	50	761
Tot. this week	41,915	47,431	53,032	59,878	46,114	57,914	306,284

The following shows the week's total receipts, the total since Sept. 1, 1900, and the stock to-night, compared with last year.

Receipts to Dec. 7.	1900.		1899.		*Stock.*	
	This week.	*Since Sep. 1, 1900.*	*This week.*	*Since Sep. 1, 1899.*	1900.	1899.
Galveston	89,958	968,004	73,905	1,089,564	192,333	235,310
Sab. P., &c.	1,168	12,762	1,562	16,996	.....	.....
New Orleans	99,147	1,214,173	66,038	832,527	322,156	366,310
Mobile	7,852	79,393	9,090	94,942	30,934	42,127
P'sacola, &c.	1,815	49,676	4,716	45,309	.....	.....
Savannah	40,510	581,475	39,800	548,299	119,684	147,085
Br'wick, &c.	4,621	46,822	.....	45,558	10,711	15,704
Charleston	5,065	164,678	7,210	153,369	15,357	33,852
P. Royal, &c.	52	388	.....	913	.....	.....
Wilmington	12,314	*190,795	14,859	177,237	14,227	35,708
Wash'n, &c.	20	408	29	555	.....	.....
Norfolk	20,105	213,385	14,421	186,828	36,753	36,476
N'port N., &c	1,728	20,390	1,507	6,606	10,523	1,646
New York	6,425	22,337	990	7,445	61,336	106,692
Boston	12,921	84,814	5,833	29,138	43,000	32,000
Baltimore	1,822	16,802	5,462	41,883	7,044	20,409
Philadel, &c.	761	8,738	4,102	18,207	4,236	9,116
Totals	306,284	3,675,040	249 524	3,295,376	868,294	1,082,435

* 5,840 bales added as correction of receipts since Sept. 1.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1900.	1899.	1898.	1897.	1896.	1895.
Galves'n, &c.	91,126	75,467	109,149	80,620	62,579	49,584
New Orleans	99,147	66,038	108,411	113,609	89,605	89,910
Mobile	7,852	9,090	14,495	20,607	17,570	8,642
Savannah	40,510	39,800	43,474	47,233	28,921	28,294
Chas'ton, &c.	5,117	7,210	18,262	22,290	11,976	12,972
Wilm'ton, &c	12,334	14,888	19,049	18,009	7,524	6,576
Norfolk	20,105	14,421	31,923	26,180	26,643	15,239
N. News, &c.	1,728	1,507	1,526	1,232	792	8,488
All others	28,365	21,103	46,679	37,318	32,858	14,354
Tot. this wk.	306,284	249,524	392,968	367,098	278,468	234,059
Since Sept. 1	3675,040	3295,376	4802,169	4509,764	4099,341	2921,610

The exports for the week ending this evening reach a total of 267,227 bales, of which 118,990 were to Great Britain, 45,390 to France and 102,847 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1900.

Exports from—	*Week Ending Dec. 7, 1900. Exported to—*				*From Sept. 1, 1900, to Dec. 7, 1900 Exported to—*			
	Great Brit'n.	*France*	*Continent.*	*Total Week.*	*Great Britain.*	*France*	*Continent.*	*Total*
Galveston	56,567	36,340	38,332	131,239	384,895	138,011	185,394	708,300
Sab. Pass, &c.	.....	.....	.....	.....	.....	.....	5,547	5,547
New Orleans	41,563	8,950	21,541	72,054	411,571	130,070	254,111	795,752
Mobile	.....	.....	3,165	3,165	20,022	.....	5,124	25,146
Pensacola	1,508	.....	.....	1,508	25,512	3,300	16,186	44,998
Savannah	.....	.....	13,601	13,601	100,776	21,005	249,559	371,340
Brunswick	.....	.....	.....	.....	16,997	.....	6,556	23,553
Charleston	.....	.....	6,063	6,063	69,673	.....	50,974	120,647
Port Royal	.....	.....	.....	.....	.....	.....	.....	.....
Wilmington	.....	.....	14,596	14,596	66,310	.....	109,491	175,801
Norfolk	.....	.....	.....	.....	.....	.....	1,800	1,800
N'port N., &c.	1,006	.....	.....	1,006	5,772	.....	3,456	9,228
New York	3,840	100	2,406	6,346	76,864	10,861	63,396	151,121
Boston	7,317	.....	.....	7,317	143,293	.....	790	144,083
Baltimore	7,189	.....	1,051	8,240	34,304	.....	10,875	45,079
Philadelphia	.....	.....	.....	.....	849	.....	1	850
San Fran., &c.	.....	.....	2,092	2,092	.....	.....	2,092	2,092
Total	118,990	45,390	102,847	267,227	1,356,738	303,247	965,352	2,625,337
Total. 1899	33,766	41,474	44,238	119,478	822,029	386,823	920,207	2,129,059

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

Dec. 7 at—	ON SHIPBOARD, NOT CLEARED FOR—						*Leaving stock.*
	Great Britain	*Fr'nce*	*Germany.*	*Other For'gn*	*Coastwise.*	*Total.*	
New Orleans	15,754	13,022	4,691	14,225	1,003	48,695	273,461
Galveston	37,779	200	15,160	3,426	8,338	64,903	127,430
Savannah	.....	.....	13,550	.....	500	14,050	105,634
Charleston	.....	.....	.....	.....	2,200	2,200	13,157
Mobile	2,000	.....	3,000	.....	.....	5,000	25,934
Norfolk	.....	.....	.....	.....	9,500	9,500	27,253
New York	400	.....	1,329	200	.....	1,929	59,407
Other ports	15,000	.....	11,000	5,000	.....	31,000	58,741
Total 1900	70,933	13,222	48,730	22,851	21,541	177,277	691,017
Total 1899	82,981	17,252	83,963	30,415	214,611		867,824
Total 1898	143,294	62,098	124,567	72,513	402,472		921,353

Speculation in cotton for future delivery has shown a further falling off. There has been an absence of snap to the trading throughout the week. The indications have been that the bulk of the business has been to even up accounts, awaiting future developments. The small available supplies carried in this market have been reflected in the greater relative strength of the near-by positions, which have continued to sell at a premium over the more distant deliveries. The Agricultural Bureau will issue on Monday its estimate of the present cotton crop, which it is generally expected will be between 9,500,000 and 9,800,000 bales. Until this estimate is announced operators show little disposition to make new ventures of importance, and practically no active outside interest is being shown in the market. The movement of the crop has been fairly full, and many of the trade are of the opinion that for the month it will be in excess of the movement for the same period last year. Trade reports have not been satisfactory, and the demand for actual cotton has been largely of a hand-to-mouth character. Some of the trade, however, anticipate a sharp falling-off in the crop movement following the turn of the year, and also expect an improvement in trade conditions and a better demand for actual cotton, which, they believe, will carry prices to a higher basis. To-day there was a decidedly weaker turn to the market. European and Southern advices reported easier markets, and this, coupled with a much larger movement of the crop for the week than expected, resulted in selling to liquidate accounts, under which prices steadily declined. The close was barely steady at a net loss in prices for the day of 13@18 points. Cotton on the spot has been quiet and easier, closing at 10⅛c. for middling uplands.

The rates on and off middling, as established Nov. 21, 1900, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair	c. 1⅛ on	Strict Good Mid. Tinged	c. 3/16 on
Middling Fair	¾ on	Good Middling Tinged	Even
Strict Good Middling	½ on	Middling Tinged	⅛ off
Good Middling	5/16 on	Strict Low Middling Tinged	⅜ off
Strict Low Middling	3/16 off	Middling Stained	½ off
Low Middling	7/16 off	Strict Low Mid. Stained	1⅛ off
Strict Good Ordinary	¾ off	Low Middling Stained	1½ off
Good Ordinary	11/16 off		

On this basis the official prices for a few of the grades for the past week—Dec. 1 to Dec. 7—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	9 3/16	9⅛	9⅛	9⅛	9⅛	9 1/16
Low Middling	9 13/16	9¾	9¾	9¾	9¾	9 11/16
Middling	10¼	10 1/16	10 1/16	10 3/16	10⅜	10⅛
Good Middling	10 9/16	10⅜	10⅜	10½	10½	10 7/16
Middling Fair	11	10 15/16	10 15/16	10 15/16	10 15/16	10⅞

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	9 7/16	9⅜	9⅜	9⅜	9⅜	9 5/16
Low Middling	10 1/16	10	10	10	10	9 15/16
Middling	10½	10 7/16	10 7/16	10 7/16	10 7/16	10⅜
Good Middling	10 13/16	10¾	10¾	10¾	10¾	10 11/16
Middling Fair	11¼	11 3/16	11 3/16	11 3/16	11 3/16	11⅛

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling	8¾	8 11/16	8 11/16	8 11/16	8 11/16	8⅝
Middling	9¾	9 11/16	9 11/16	9 11/16	9 11/16	9⅝
Strict Low Middling Tinged	9⅞	9 13/16	9 13/16	9 13/16	9 13/16	9¾
Good Middling Tinged	10¼	10 3/16	10 3/16	10 3/16	10 3/16	10⅛

The quotations for middling upland at New York on Dec. 7 for each of the past 32 years have been as follows.

1900	c. 10⅛	1892	c. 9 9/16	1884	c. 10⅞	1876	c. 12⅛
1899	7 11/16	1891	8 1/16	1883	10 9/16	1875	13 3/16
1898	5⅝	1890	9 7/16	1882	10⅜	1874	14½
1897	5⅞	1889	10¼	1881	12	1873	15⅞
1896	7 9/16	1888	9⅞	1880	12	1872	19⅜
1895	8⅜	1887	10½	1879	13¼	1871	19¾
1894	5¾	1886	9 7/16	1878	9 1/16	1870	15½
1893	7⅞	1885	9⅜	1877	11½	1869	25⅛

MARKET AND SALES.

	SPOT MARKET CLOSED.	FUTURES MARKET CLOSED.	SALES OF SPOT & CONTRACT.			
			Export.	*Consump.*	*Contract.*	*Total.*
Saturday	Quiet	Quiet	....	....	....	....
Monday	Dull at 1/16 dec.	Very steady.	....	....	....	....
Tuesday	Dull	Quiet & st'dy	....	144	....	144
Wednesday	Dull	Steady	....	207	2,200	2,407
Thursday	Dull	B'rly steady.	....	180	....	180
Friday	Dull at 1/16 dec.	B'rly steady.	....	21	....	21
Total			....	552	2,200	2,752

FUTURES.—Highest, lowest and closing prices at New York.

	Saturday, Dec. 1.	Monday, Dec. 3	Tuesday, Dec. 4.	Wednesday, Dec. 5.	Thursday, Dec. 6.	Friday, Dec. 7.	Week.
DECEMBER—							
Range	9·82@ 9·88	9·80@ 9·90	9·81@ 9·95	9·79@ 9·86	9·82@ 9·88	9·73@ 9·80	9·73@ 9·95
Closing	9·84— 9·85	9·92— 9·84	9·83— 9·84	9·83— 9·85	9·82— 9·83	9·69— 9·71	— — —
JANUARY—							
Range	9·76@ 9·83	9·70@ 9·84	9·74@ 9·87	9·70@ 9·78	9·74@ 9·80	9·57@ 9·73	9·57@ 9·87
Closing	9·78— 9·79	9·83— —	9·75— 9·76	9·75— 9·76	9·76— —	9·60— 9·61	— — —
FEBRUARY—							
Range	9·72@ 9·76	9·70@ —	9·73@ 9·83	9·66@ 9·67	9·73@ 9·74	9·53@ 9·68	9·53@ 9·83
Closing	9·73— 9·74	9·77— 9·79	9·71— 9·72	9·71— 9·72	9·71— 9·73	9·55— 9·57	— — —
MARCH—							
Range	9·68@ 9·73	9·62@ 9·74	9·66@ 9·78	9·62@ 9·69	9·67@ 9·72	9·47@ 9·64	9·47@ 9·78
Closing	9·68— 9·69	9·73— 9·74	9·67— 9·68	9·68— —	9·67— 9·68	9·50— 9·51	— — —
APRIL—							
Range	— @ 9·67	9·61@ —	9·65@ 9·70	9·62@ —	9·63@ 9·65	9·47@ 9·57	9·47@ 9·70
Closing	9·65— 9·67	9·70— 9·72	9·62— 9·64	9·63— 9·65	9·62— 9·63	9·46— 9·47	— — —
MAY—							
Range	9·64@ 9·67	9·55@ 9·67	9·57@ 9·67	9·53@ 9·60	9·58@ 9·62	9·38@ 9·54	9·38@ 9·67
Closing	9·63— 9·64	9·65— 9·67	9·57— 9·58	9·58— 9·59	9·57— 9·58	9·41— —	— — —
JUNE—							
Range	9·62@ 9·64	9·54@ 9·63	9·56@ 9·63	9·52@ 9·57	9·58@ 9·61	9·37@ 9·49	9·37@ 9·64
Closing	9·61— 9·63	9·64— 9·65	9·55— 9·56	9·56— 9·57	9·55— 9·56	9·37— 9·38	— — —
JULY—							
Range	9·58@ 9·64	9·53@ 9·61	9·51@ 9·62	9·48@ 9·56	9·52@ 9·56	9·34@ 9·49	9.34@ 9·64
Closing	9·59@ 9·60	9·61— 9·62	9·51— 9·52	9·53— 9·54	9·51— 9·52	9·34— 9·36	— — —
AUGUST—							
Range	9·35@ —	9·22@ 9·32	9·20@ 9·28	9·16@ 9·27	9·23@ 9·28	9·10@ 9·20	9·10@ 9·35
Closing	9·35— 9·36	9·32— 9·34	9·21— 9·22	9·24— 9·25	9·23— 9·24	9·09— 9·11	— — —
SEPTEMBER—							
Range	8·66@ 8·70	8·59@ 8·60	— @ 8·60	— @ —	— @ —	8.50@ 8·52	8·50@ 8·70
Closing	8·70— 8·72	8·66— 8·72	8·55— 8·60	8·58— 8·63	8·58— 8·60	8·45— 8·55	— — —
OCTOBER—							
Range	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing	— — —	— — —	— — —	— — —	— — —	— — —	— — —
NOVEMBER—							
Range	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing	— — —	— — —	— — —	— — —	— — —	— — —	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Dec. 7), we add the item of exports from the United States, including in it the exports of Friday only.

	1900.	1899.	1898.	1897.
Stock at Liverpool......bales.	486,000	749,000	1,113,000	665,000
Stock at London	16,000	2,000	3,000	3,000
Total Great Britain stock.	502,000	751,000	1,116,000	668,000
Stock at Hamburg	15,000	16,000	13,000	8,000
Stock at Bremen	211,000	210,000	241,000	228,000
Stock at Amsterdam	......	1,000	1,000	2,000
Stock at Rotterdam	200	200	300	200
Stock at Antwerp	4,000	5,000	7,000	8,000
Stock at Havre	84,000	197,000	180,000	172,000
Stock at Marseilles	2,000	4,000	4,000	4,000
Stock at Barcelona	27,000	75,000	30,000	51,000
Stock at Genoa	26,000	58,000	35,000	12,0 0
Stock at Trieste	3,000	5,000	10,000	4,000
Total Continental stocks..	372,200	571,200	521,300	489,200
Total European stocks....	874,200	1,322,200	1,637,300	1,157,200
India cotton afloat for Europe	35,000	5,000	15,000	9,000
Amer. cotton afloat for E'rope.	690,000	422,000	874,000	851,0 0
Egypt, Brazil, &c., aflt. for E'pe	79,000	77,000	64,000	64,000
Stock in Alexandria, Egypt...	144,000	1 0,000	203,000	187,000
Stock in Bombay, India	171,000	213,000	175,000	149,000
Stock in United States ports..	868,294	1,082 435	1,32 ,825	1,119,655
Stock in U. S. interior towns..	692, 25	805,019	709,639	613,263
United States exports to-day..	38,811	24,738	46,208	53 639
Total visible supply	3,592,840	4,121,392	5,047,972	4,203,757

Of the above, totals of American and other descriptions are as follows:

	1900.	1899.	1898.	1897.
American—				
Liverpool stock......bales.	428,000	659,000	1,022,000	562,000
Continental stocks	345,000	538,000	475,000	451,000
American afloat for Europe...	690,000	422,000	874,000	851,000
United States stock	868,294	1,082,435	1,323 825	1,1 9,655
United States interior stocks.	692,525	805,019	709 639	613 263
United States exports to-day..	38,811	24,738	46,208	53,639
Total American	3,062,640	3,531,192	4,450,672	3,650,557
East Indian, Brazil, &c.—				
Liverpool stock	58,000	90,000	91,000	103,000
London stock	16,000	2,000	3,000	3,000
Continental stocks	27,200	33,200	46,300	38,200
India afloat for Europe	35,000	5,000	15,000	9,000
Egypt, Brazil, &c., afloat	79,000	77,000	64,000	64,000
Stock in Alexandria, Egypt...	144,000	170,000	20 ,000	187,000
Stock in Bombay, India	171,000	213,000	175,000	14 ,000
Total East India, &c	530,2 0	590,200	597,300	553,200
Total American	3,062,640	3,531,192	4,450,672	3,6 0,557
Total visible supply	3,592,840	4,1 1,3 2	5,047,972	4,203,757
Middling Upland, Liverpool..	5 9/16d.	4 11/32d.	3 5/32d.	3 3/16d.
Middling Upland, New York..	10 1/8c.	7 11/16c.	5 13/16c.	5 7/8c.
Egypt Good Brown, Liverpool	7 3/8d.	6 3/8d.	4 3/4d.	4 1/2d.
Peruv. Rough Good, Liverpool	7 3/8d.	7 3/8d.	6 3/8d.	6 3/8d.
Broach Fine, Liverpool	5 13/16d.	4 3/8d.	3 1/4d.	3 1/4d.
Tinnevelly Good, Liverpool...	5 1/4d.	4 3/16d.	3d.	3 7/16d.

☞ Continental imports past week have been 147,000 bales.

The above figures indicate a *decrease* in 1900 of 528,552 bales as compared with same date of 1899, a loss of 1,455,132 bales from 1898 and a decline of 610,917 bales from 1897.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1899—is set out in detail below.

TOWNS.		Movement to December 7, 1900. Receipts. This week.	Since Sept.1,'00.	Shipm'ts This week.	Stocks Dec. 7.	Movement to December 8, 1899. Receipts. This week.	Since Sept.1,'99	Shipm'ts This week.	Stocks Dec. 8.
Eufaula,	ALABAMA...	216	8,175	266	2,515	463	11,209	186	2,684
Montgomery,	" ...	8,975	101,533	5,635	32,662	6,854	115,486	4,929	29 127
Selma,	" ...	5,130	49,871	2,000	20,651	2,575	51,314	2,016	10,457
Helena,	ARKANSAS..	3,415	42,728	3,771	14,599	2,945	38,441	2,936	14,193
Little Rock,	" ...	11,168	106,536	7,254	27,4 6	4,872	63,824	3,983	22,349
Albany,	GEORGIA...	810	24,673	682	10,004	1,147	25,169	1,237	7,667
Athens,	" ...	3,245	42,114	2,635	14,811	2,064	40,920	2,786	16,284
Atlanta,	" ...	8,178	77,325	6,512	14,644	4,169	73,848	3,711	17,070
Augusta,	" ...	12,397	178,620	11,874	54,120	8,314	159,066	5,642	55,074
Columbus,	" ...	3,009	40,951	767	22,014	2,345	39,816	1,195	20,785
Macon,	" ...	2,462	45,051	1,434	11,856	702	39,792	633	9,672
Rome,	" ...	2,757	27,011	2,410	5,685	2,612	33,388	1,890	8,571
Louisville, net	KENTUCKY.	364	3,157	374	555	168	7,005	28	1,175
Shreveport,	LOUISIANA.	11,709	168,878	11,384	30,732	8,296	105,507	7,215	39,069
Columbus,	MISSISSIPPI.	2,570	17,789	1,160	6,505	2,869	32,544	2,129	6,151
Greenville,	" ...	3,105	38,689	3,631	19,997	2,939	44,049	2,113	21,066
Meridian,	" ...	1,436	11,664	320	9,347	2,0 4	25,292	1,600	9,319
Natchez,	" ...	3,649	40,268	2,463	16,009	3,785	48,931	1,768	22,272
Vicksburg,	" ...	4,565	47,896	3,219	27,518	3,509	59,221	3,130	30,747
Yazoo City,	" ...	3,700	26,027	1,870	17,975	5,437	49,868	936	28,082
St. Louis,	MISSOURI...	60,5 4	481,042	55,058	66,214	61,157	455,918	58,325	102,984
Charlotte,	N.CAROLINA	1,024	12,869	1,024	......	1,223	11,819	1,223	......
Raleigh,	" ...	767	11,800	705	1,942	889	10,971	1,386	1,110
Cincinnati,	OHIO.......	10,564	78,826	10,963	10,539	13,080	111,793	11,148	22,780
Greenwood,	S. CAROLINA	1,047	10,292	747	2,985	850	10,921	946	1,354
Memphis,	TENNESSEE..	38,201	380,575	31,949	123,791	28,728	392,465	25,755	185,605
Nashville,	" ...	418	5,276	635	264	647	4,567	456	592
Brenham,	TEXAS......	3,049	37,069	1,900	7,872	1,954	64,982	3,550	4,197
Dallas,	" ...	5,294	101,527	3,690	6,933	4,404	39,030	4,194	2,724
Houston,	" ...	90,839	1,292,289	88,216	103,698	78,871	1,171,843	71,751	102,950
Paris,	" ...	4,774	82,142	4,258	8,612	2,496	41,854	3,884	8,909
Total, 31 towns		309,366	3,595,668	268,806	692,525	262,458	3,380,556	232,841	805,019

The above totals show that the interior stocks have *increased* during the week 40,560 bales, and are to-night 112,494 bales *less* than at same period last year. The receipts at all towns have been 46,908 bales *more* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending Dec. 7 and since Sept. 1 in the last two years are as follows.

December 7.	1900. Week.	1900. Since Sept. 1.	1899. Week.	1899. Since Sept. 1.
Shipped—				
Via St. Louis	55,058	423,631	58,325	417,713
Via Cairo	15,113	108,349	6,960	112,270
Via Paducah	4 0	3,6 5	402	5,979
Via Rock Island	3,264	31,996	643	6,494
Via Louisville	7,856	52, 66	7,170	96,635
Via Cincinnati	3,382	2 ,004	9 626	68,424
Via other routes, &c	16,697	96,118	9,431	78,315
Total gross overland	101,820	741,019	92,557	785,830
Deduct shipments—				
Overland to N. Y., Boston, &c..	21,929	132,691	16,387	96,673
Between interior towns	11,046	63,708	5,813	25,416
Inland, &c., from South	3,807	18,128	5,327	44,085
Total to be deducted	36,782	214,527	27,527	166,174
Leaving total net overland*..	65,038	526,492	65,030	619,656

* Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 65,038 bales, against 65,030 bales for the week in 1899, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 93,164 bales.

In Sight and Spinners' Takings.	1900. Week.	1900. Since Sept. 1.	1899. Week.	1899. Since Sept. 1.
Receipts at ports to Dec. 7	306,284	3,675,040	249,524	3,295,376
Net overland to Dec. 7	65,038	526,492	65,030	619,656
Southern consumption to Dec. 7..	28,000	392,000	29,000	404,000
Total marketed	399,322	4,593,532	343,554	4,319,032
Interior stocks in excess	40,560	647,898	29,617	561,836
Came into sight during week.	439,882	......	373,171	......
Total in sight Dec. 7	......	5,241,430	.....	4,880,868
North'n spinners tak'gs to Dec. 7..	89,546	782,069	116,389	1,056,035

Movement into sight in previous years.

Week.		Since Sept. 1.	
1898......bales.	492,507	1898......bales.	6,271,308
1897	458,228	1897	5,925,732
1896	342,522	1896	5,291,756
1895	322,827	1895	4,183,427

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending Dec. 7.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston...	9 11/16	9 11/16	9 11/16	9 11/16	9 11/16	9 11/16
New Orleans	9 13/16	9 13/16	9 13/16	9 13/16	9 13/16	9 13/16
Mobile.....	9⅝	9 9/16	9 9/16	9 9/16	9½	9½
Savannah..	9 11/16	9⅝	9⅝	9⅝	9 9/16	9 9/16
Charleston..	9⅝	9⅝	9⅝	9⅝	9½@⅝	9½@⅝
Wilmington.	9⅝	9⅝	9⅝	9⅝	9⅝	9⅝
Norfolk	9¾	9¾	9¾	9¾	9¾	9 11/16
Boston.....	10¼	10¼	10 3/16	10 3/16	10 3/16	10 3/16
Baltimore ..	10⅛	10⅛	10⅛	10⅛	10⅛	10⅛
Philadelphia	10½	10 7/16	10 7/16	10 7/16	10 7/16	10⅜
Augusta.....	9 15/16	9⅞	9⅞	9⅞	9⅞	9 13/16
Memphis....	9 13/16	9 13/16	9 13/16	9 13/16	9 13/16	9 13/16
St. Louis....	9 13/16	9 13/16	9 13/16	9 13/16	9 13/16	9 13/16
Houston.....	9⅝	9⅝	9 11/16	9 11/16	9 11/16	9 11/16
Cincinnati ..	9⅞	9⅞	9⅞	9⅞	9⅞	9⅞
Louisville...	9⅞	9⅞	9⅞	9⅞	9⅞	9⅞

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens.....	.....	Columbus, Miss	9½	Nashville.....	9⅝
Atlanta.....	9⅝	Eufaula.....	9½	Natchez.....	.....
Charlotte.....	9¼	Little Rock....	9⅜	Raleigh	9⅝
Columbus, Ga.	9½	Montgomery...	9½	Shreveport....	9⅜

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

Week Ending—	Receipts at the Ports			St'k at Interior Towns.			Rec'pts from Plant'ns		
	1900.	1899.	1898.	1900.	1899.	1898.	1900.	1899.	1898.
Nov. 2 ..	300,453	234,990	456,181	513,959	646,125	573,525	362,150	270,275	498,429
" 9 ..	295,732	262,391	449,742	515,943	694,662	625,676	327,736	310,928	501,893
" 16 ...	278,572	270,954	416,642	590,038	731,002	637,233	322,617	307,274	428,199
" 23 ..	283,085	263,741	422,057	605,802	766,193	683,320	298,879	298,982	468,144
" 30	284,844	222,999	394,897	651,965	775,402	708,270	331,007	232,208	419,847
Dec. 7....	306,284	249,524	392,938	692,525	805,019	709,689	346,844	279,141	394,337

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1, 1900, are 4,322,938 bales; in 1899 were 3,857,212 bales; in 1898 were 5,407,689 bales.

2.—That although the receipts at the outports the past week were 306,284 bales, the actual movement from plantations was 346,844 bales, the balance going to increase stocks at interior towns. Last year receipts from the plantations for the week were 279,141 bales and for 1898 they were 394,337 bales.

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph from the South this evening indicate that the weather has been fairly favorable the past week. Rain has fallen in almost all sections, but as a rule the precipitation has been light. The marketing of cotton has made good progress.

Galveston, Texas.—There has been rain on one day during the week, to the extent of one inch and sixteen hundredths. The thermometer has ranged from 42 to 62, averaging 51. November rainfall one inch and sixty-four hundredths.

Abilene, Texas.—There has been no rain during the week. Average thermometer 47, highest 66 and lowest 28. November rainfall twenty-four hundredths of an inch.

Corpus Christi, Texas.—Dry weather has prevailed all the week. The thermometer has averaged 56, the highest being 68 and the lowest 44. Month's rainfall, twenty-five hundredths of an inch.

Palestine, Texas.—The week's rainfall has been sixteen hundredths of an inch, on one day. The thermometer has averaged 50, ranging from 32 to 68. Month's rainfall, three inches and eighteen hundredths.

San Antonio, Texas.—We have had dry weather all the week. The thermometer has averaged 52, ranging from 34 to 70. November rainfall one inch and eighty-two hundredths.

New Orleans, Louisiana.—Rain has fallen on two days of the week, the rainfall being one inch. The thermometer has averaged 54. November rainfall one inch and twenty-nine hundredths.

Shreveport, Louisiana.—There has been rain on one day of the week, the precipitation reaching twelve hundredths of an inch. The thermometer has averaged 49, the highest being 65 and the lowest 34. Month's rainfall two inches and eighty-three hundredths.

Columbus, Mississippi.—It has rained on three days of the week, the precipitation reaching sixty-eight hundredths of an inch.

Vicksburg, Mississippi.—It has rained on two days of the week, to the extent of twelve hundredths of an inch. The thermometer has ranged from 37 to 62, averaging 51. November rainfall two inches and eighty-three hundredths.

Little Rock, Arkansas.—It has rained on one day during the week, the precipitation being ten hundredths of an inch. The thermometer has averaged 48, ranging from 34 to 64.

Helena, Arkansas.—It has rained on one day of the week, the rainfall reaching forty-eight hundredths of an inch, and there are indications of more. The thermometer has ranged from 32 to 62, averaging 47·4. November rainfall six inches and seventy-four hundredths.

Memphis, Tennessee.—There has been rain on two days during the week, to the extent of nine hundredths of an inch. Average thermometer 47·8, highest 60·9 and lowest 35·6. Month's rainfall four inches and sixty-six hundredths. Telegram of last week from Memphis did not report the rain as beneficial to cotton. Our remark to that effect was erroneous.

Nashville, Tennessee.—We have had rain during the week to the extent of twenty-three hundredths of an inch. The thermometer has average 43, the highest being 60 and the lowest 27. Month's rainfall eight inches and eighty-seven hundredths.

Mobile, Alabama.—We have had rain on four days during the week to the extent of sixty-one hundredths of an inch. The thermometer has averaged 52, ranging from 39 to 67. Month's rainfall three inches and seventy-six hundredths.

Montgomery, Alabama.—It rained on two days in the early part of the week, the rainfall reaching sixty-one hundredths of an inch, but since, the weather has been cool and pleasant. The thermometer has ranged from 37 to 63, averaging 43. Month's rainfall five inches and thirty hundredths.

Selma, Alabama.—We have had rain on two days of the past week, to the extent of seventy-five hundredths of an inch. Average thermometer 60, highest 87, lowest 33.

Madison, Florida.—Rain has fallen on two days of the week, to the extent of twenty hundredths of an inch. The thermometer has averaged 58, the highest being 70 and the lowest 41.

Savannah, Georgia.—Rain has fallen on two days of the week, to the extent of fifty-five hundredths of an inch. Average thermometer 53, highest 69, lowest 40. November rainfall three inches and sixty-four hundredths.

Augusta, Georgia.—Rain has fallen on two days of the week, the rainfall reaching one inch and thirty-nine hundredths. The thermometer has averaged 48, ranging from 32 to 61.

Charleston, South Carolina.—Rain has fallen on two days of the week, to the extent of eighty-four hundredths of an inch. The thermometer has ranged from 40 to 70, averaging 52. Month's rainfall four inches and forty-eight hundredths.

Stateburg, South Carolina.—The rainfall during the month of November reached two inches and fifty-one hundredths.

Greenwood, South Carolina.—Rain has fallen on one day of the week, to the extent of one inch and seventy-five hundredths. The thermometer has averaged 45, the highest being 56 and the lowest 35. November rainfall, three inches and forty-nine hundredths.

Charlotte, North Carolina.—We have had rain during the week to the extent of one inch and ninety-seven hundredths. The thermometer has averaged 44, ranging from 30 to 58. Month's rainfall, three inches and eighty-five hundredths.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Dec. 6, 1900, and Dec. 7, 1899.

		Dec. 6, '00.	Dec. 7, '99.
		Feet.	Feet.
New Orleans.....	Above zero of gauge.	7·2	2·9
Memphis.....	Above zero of gauge.	24·0	2·7
Nashville.....	Above zero of gauge.	9·5	1·3
Shreveport.....	Above zero of gauge.	7·0	12·1
Vicksburg.....	Above zero of gauge.	26·9	2·8

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Dec. 6, and for the season from Sept. 1 to Dec. 6 for three years have been as follows:

Receipts at—	1900.		1899.		1898.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay.....	38,000	115,000	35,000	208,000	40,000	152,000

Exports from—	For the Week.			Since September 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Bombay—						
1900.....	2,000	6,000	8,000	12,000	75,000	87,000
1899.....	.....	2,000	2,000	.....	4,000	4,000
1898.....	.....	4,000	4,000	1,000	33,000	34,000
Calcutta—						
1900.....	.....	.....	.....	1,000	7,000	8,000
1899.....	.....	1,000	1,000	.....	3,000	3,000
1898.....	.....	1,000	1,000	2,000	10,000	12,000
Madras—						
1900.....	1,000	.....	1,000	3,000	7,000	10,000
1899.....	.....	.....	.....	.....	1,000	1,000
1898.....	.....	.....	.....	2,000	6,000	8,000
All others—						
1900.....	1,000	.....	1,000	6,000	24,000	30,000
1899.....	.....	.....	.....	.....	9,000	9,000
1898.....	.....	3,000	3,000	4,000	35,000	39,000
Total all—						
1900.....	4,000	6,000	10,000	22,000	113,000	135,000
1899.....	.....	3,000	3,000	.....	17,000	17,000
1898.....	.....	8,000	8,000	9,000	84,000	93,000

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 3,000 bales. Exports from all India ports record a gain of 7,000 bales during the week and since September 1 show an increase of 118,000 bales.

NEW ORLEANS COTTON EXCHANGE ANNUAL ELECTION.—At the annual election of the New Orleans Cotton Exchange held on Monday, Dec. 3, the following ticket was elected: President, S. P. Walmsley; Vice-President; E. Bornemann; Treasurer, J. H. Abraham; directors, Maurice Stern, H. R. Laboussie, C. L. De Fuentes, E. I. Glenny, Thos. Halford, H. C. Ludlow, E. Sevilla, M. E. Du Quesnay, Wm. Overton, S. Wexler, R. T. Hardie and C. P. Ellis.

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—Through arrangements we made with Messrs. Davis, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, December 5.	1900.		1899.		1898.	
Receipts (cantars*)...						
This week.....	275,000		320,000		330,000	
Since Sept. 1.....	2,432,000		3,266,000		2,799,000	
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*
Exports (bales)—						
To Liverpool.....	33,000	133,000	21,000	157,000	8,000	110,000
To Continent †	13,000	80,000	21,000	147,000	19,000	107,000
Total Europe	46,000	213,000	42,000	304,000	27,000	217,000

* A cantar is 98 pounds.

† Of which to America in 1900, 16,098 bales; in 1899, 33,327 bales; in 1898, 10,589 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is steady for yarns and firm for shirtings. The demand for both India and China is improving. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1900.			1899.		
	32s Cop. Twist.	*8¼ lbs. Shirtings, common to finest.*	*Cott'n Mid. Uplds*	*32s Cop. Twist.*	*8¼ lbs. Shirtings, common to finest.*	*Cott'n Mid. Uplds*
	d. d.	s. d. s. d.	d.	d. d.	s. d. s. d.	d.
Nov. 2	8⅜ @9½	5 4½@7 11	5 9/32	6 7/16@7⅜	4 9 @7 6	4 1/32
" 9	8¼ @9⅜	5 4½@7 11	5 3/32	7 @7½	4 10½@7 7½	4 3/16
" 16	8 5/16@9⅜	5 5 @8 0	5 9/16	7 @7½	4 10½@7 7½	4 3/32
" 23	8 7/16@9⅜	5 5½@8 0	5⅝	7 @7½	4 10½@7 7½	4 7/32
" 30	8⅜ @9⅜	5 6 @8 0	5⅝	7 @7½	4 10½@7 7½	4 11/32
Dec. 7	8½ @9½	5 6 @8 0	5 9/16	7 @7½	4 10½@7 7½	4 11/32

SEA ISLAND COTTON MOVEMENT.—We have received this (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The receipts for the week ending to-night (Dec. 7) and since Spet. 1, 1900, the stocks to-night, and the same items for the corresponding periods of 1899, are as follows.

Receipts to Dec. 7.	1900.		1899.		*Stock.*	
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	1900.	1899.
Savannah.....	3,102	33,707	4,170	46,795	24,243	21,480
Charleston, &c.....	616	5,282	641	5,035	2,166	4,104
Florida, &c.....	564	4,357	1,060	6,458	236	648
Total	4,282	43,346	5,871	58,288	26,645	26,232

The exports for the week ending this evening reach a total of 914 bales, of which 878 bales were to Great Britain, 36 to France and -- to Bremen, and the amount forwarded to Northern mills has been 2,014 bales. Below are the exports for the week and since Sept. 1 in 1900 and 1899.

Exports from—	*Week Ending Dec. 7.*			*Since Sept. 1, 1900.*			*North'n Mills.*	
	Great Brit'n.	*Fr'nce &c.*	*Total.*	*Great Brit'n.*	*Fr'nce &c.*	*Total.*	*Week.*	*Since Sept.1*
Savannah...	.....	.....	.....	2,761	1,530	4,291	950	6,433
Charl't'n,&c	.....	.....	.....	452	.....	452	500	1,072
Florida, &c.	.....	.....	.....	.....	.....	.....	564	4,357
New York..	878	36	914	1,874	212	2,086	.....	.....
Boston.....	.....	.....	.....	.....	.....	.....	.....	.....
Balt., &c....	.....	.....	.....	.....	.....	.....	.....	.....
Total	878	36	914	4,087	1,742	6,829	2,014	11,862
Total 1899..	.....	175	175	11,877	4,330	16,207	2,310	16,196

A considerable portion of the Sea Island cotton shipped to foreign ports goes via New York, and some small amounts via Boston and Baltimore. Instead of including this cotton for the week in which it leaves the Southern outports, we follow the same plan as in our regular table of including it when actually exported from New York, &c. The details of the shipments of Sea Island cotton for the week will be found under the head "Shipping News," on a subsequent page.

Quotations Dec. 7 at Savannah.—For Georgias extra fine, 18@18½c.; choice, 19@20c.; fancy. 21c.

Charleston, Carolinas, fine, 22c.; fully fine. 23c.; fully fine to extra fine, 25c.

JUTE BUTTS, BAGGING, &C.—There has been practically no demand for bagging the past week, but quotations are unchanged at 7¼c. for 1¾ lbs. and 7½c. for 2 lbs., standard grades. Car-load lots of standard brands are quoted at 7½@7¾c., f. o. b., according to quality. Jute butts inactive and nominal at 1¾c. for paper quality and 1·50@2·45c. for bagging quality. From Messrs. Ira A. Kip & Co.'s circular we learn that the deliveries of jute butts and rejections at New York and Boston during November were 16,520 bales, against 5,762 bales for the same month last year, and for the eleven months deliveries reached 252,778 bales, against 258,124 bales in 1899. The aggregate stock in the hands of importers and speculators at New York and Boston on November 30 was 100 bales, against *nil* at the corresponding date in 1899, and the amount afloat for the United States reaches 82,000 bales, against 68,640 bales last year.

EGYPTIAN COTTON CROP.—Mr. Fr. Jac. Andres of Boston is in receipt of mail advices dated Alexandria, November 10, as follows:

I have been in the cotton business since 1864 and have never met with such an adverse season. Crop estimates 5,250,000 cantars, and the spinning outturn will be light, as a crop of this size of deficient quality would mean only about 4,750,000 cantars useful spinning cotton, perhaps less. Arabs, expecting higher values, will only sell sparingly, which causes the small arrivals. Grade is inferior, but staple better than last season. We had hardly 10 per cent last year of inferior grades; we will probably have fully 25 per cent this season. Later on mills consuming good qualities will have to face short supply. Prospects for crop 1901-1902 are excellent as regards irrigation.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 267,227 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamers Cymric, 1,925..... Philadelphian, 26.....	1,951
To Hull, per steamer Buffalo, 533.....	533
To Manchester, per steamer Cervantes, 478 upland and 878 Sea Island.....	1,356
To Havre, per steamer Massapequa, 64 upland and 36 Sea Island.....	100
To Bremen, per steamer Mainz, 474.....	474
To Hamburg, per steamer Cap Frio, 300.....	300
To Antwerp, per steamers Noordland, 152...St. Fillans, 31	183
To Genoa, per steamer Bolivia, 250.....	250
To Naples, per steamers Tartar Prince, 100....Werra, 200	300
To Trieste, per steamer Pontiac, 400.....	400
To Venice, per steamer Pontiac, 499.....	499
NEW ORLEANS—To Liverpool—Nov. 30—Steamer Ernesto, 3,600 ...Dec. 1—Steamers European, 16,442; Wm. Cliffe, 5,634....Dec. 6—Steamer Politician, 15,887.....	41,563
To Havre—Dec. 6—Steamer Imani, 8,950.....	8,950
To Bremen—Dec. 6—Steamer Knight Bachelor, 8,720.....	8,720
To Rotterdam—Dec. 5—Steamer Euston, 900.....	900
To Antwerp—Dec. 5—Steamer Mary Park, 1,120.....	1,120
To Barcelona—Dec. 1—Steamer Martin Saenz, 6,101.....	6,101
To Fiume—Dec. 7—Steamer Gottfried Schenker, 100.....	100
To Trieste—Dec. 7—Steamer Gottfried Schenker, 2,932.....	2,932
To Venice—Dec. 7—Steamer Gottfried Schenker, 1,668.....	1,668
GALVESTON—To Liverpool—Dec. 1—Steamer Lugano, 8,637..... Dec. 5—Steamers Hylas, 15,685; Irada, 25,192.....	49,514
To Manchester—Dec. 3—Steamer Nicoto, 7,053.....	7,053
To Havre—Nov. 29—Steamer Indrani, 14,460....Nov. 30—Steamer Fashoda, 9,176.....Dec. 5—Steamer Taunton, 12,704.....	36,340
To Bremen—Nov. 29—Steamer Neptune, 9,205...Nov. 30—Steamer Cayo Largo, 7,616....Dec. 1—Steamer Mantinea, 7,251....Dec. 6—Steamer Hostilius, 10,593.....	34,665
To Hamburg—Nov. 29—Steamer Mountby, 1,831...Nov. 30—Steamer Westgate, 599.....	2,430
To Antwerp—Dec. 4—Steamer Kendal Castle, 1,237.....	1,237
MOBILE—To Bremen—Dec. 1—Steamer Dalmally, 3,165.....	3,165
PENSACOLA—To Liverpool—Dec. 1—Steamer Alicia (additional), 1,508.....	1,508
SAVANNAH—To Bremen—Nov. 30—Steamer Ormesby, 6,701....	6,701
To Antwerp—Dec. 6—Steamer Aislaby, 6,900.....	6,900
CHARLESTON—To Barcelona—Dec. 3—Steamer Chatburn, 6,063	6,063
WILMINGTON—To Bremen—Dec. 5—Steamer Wandby, 14,596..	14,596
NEWPORT NEWS—To Liverpool—Dec. 3—Steamer Kanawha, 1,006.....	1,006
BOSTON—To Liverpool—Nov. 27—Steamer Lancastrian, 150 ....Dec. 1—Steamers Norsemore, 3,805; Sylvania, 46.... Dec. 4—Steamer New England, 3,316.....	7,317
BALTIMORE—To Liverpool—Nov. 24—Steamer Rowanmore, 4,747....Dec. 1—Steamer Quernmore, 2,442.....	7,189
To Bremen—Dec. 1—Steamer Labuan, 101.....	101
To Hamburg—Nov. 28—Steamer Bethania, 950.....	950
TACOMA—To Japan—Steamers Queen Adelaide, 150; Victoria, 200.....	350
SAN FRANCISCO—To Japan—Steamers China, 192; Gaelic, 150; Hong Kong Maru, 508....Dec. 6—Steamer Nippon Maru, 892.....	1,742
Total.....	267,227

The particulars of the foregoing shipments, arranged in our usual form, are as follows.

	Great Brit'n	*French ports.*	*Germany.*	*Oth. E'rope— North.*	*Oth. E'rope— South.*	*Mexico, &c.*	*Japan.*	*Total.*
New York.	3,840	100	774	193	1,449	.....	.....	6,346
N. Orleans.	41,563	8,950	8,720	2,020	10,801	.....	.....	72,054
Galveston.	56,567	36,340	37,095	1,237	.....	.....	.....	131,239
Mobile.....	.....	.....	3,165	.....	.....	.....	.....	3,165
Pensacola.	1,508	.....	.....	.....	.....	.....	.....	1,508
Savannah..	.....	.....	6,701	6,900	.....	.....	.....	13,601
Charleston	.....	.....	.....	.....	6,063	.....	.....	6,063
Wilmingt'n	.....	.....	14,596	.....	.....	.....	.....	14,596
N'p't News	1,006	.....	.....	.....	.....	.....	.....	1,006
Boston.....	7,317	.....	.....	.....	.....	.....	.....	7,317
Baltimore.	7,189	.....	1,051	.....	.....	.....	.....	8,240
Tacoma....	.....	.....	.....	.....	.....	.....	350	350
San Fran..	.....	.....	.....	.....	.....	.....	1,742	1,742
Total....	118,990	45,390	72,102	10,340	18,313	.....	2,092	267,227

Exports to Japan since Sept. 1 have been 700 bales from New York and 2,092 bales from the Pacific Coast.

Cotton freights at New York the past week have been as follows.

	Satur.	*Mon.*	*Tues.*	*Wednes.*	*Thurs.*	*Fri.*
Liverpoool .....c.	18@20	18@20	18@20	18@20	18@20	18@20
Havre.....c.	40*	40*	32½	32½	32½	32½
Bremen.....c.	32½-35	32½-35	32½	32½	32½	32½
Hamburg.....c.	33	33	33	30	30	30
Amsterdam.....c.	50	50	50	50	50	50
Rotterdam.....c.	50	50	50	50	50	50
Reval, v.Br-Hamc.	50	50	50	50	50	50
Do v. Hull...c.	45	45	45	45	45	45
Do v. St. Pet.c.	45	45	45	45	45	45
Genoa.....c.	50	50	48	48	48	48
Trieste.....c.	50	50	50	50	50	50
Antwerp.....c.	35	35	32½	32½	32½	32½
Ghent, v.Antw'p.c.	41	41	39	39	39	39

Quotations are cents per 100 lbs. or fractions of a penny per lb.

* And 5 per cent

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	Nov. 16.	Nov. 23	Nov. 30.	Dec. 7.
Sales of the week.....bales.	55,000	53,000	59,000	49,000
Of which exporters took...	3,300	2,400	1 400	1,300
Of which speculators took.	900	1,900	1,200	200
Sales American.....	49,000	44,000	52,000	43,000
Actual export.....	12,000	7,000	5,000	12,000
Forwarded.....	86,000	91,000	106,000	93,000
Total stock—Estimated.....	365,000	430,000	494,000	486,000
Of which American—Est'd.	309,000	373,000	433,000	428,000
Total import of the week.....	121,000	163,000	174,000	98,000
Of which American.....	105,000	145,000	151,000	88,000
Amount afloat.....	402,000	396,000	307,000	327,000
Of which American.....	358,000	345,000	269,000	264,000

The tone of the Liverpool market for spots and futures each day of the week ending Dec. 7 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday
Market, 1:45 P. M.	Quiet.	In buyers' favor.	Harden'g tendency.	Quiet.	Moderate demand.	Moderate demand.
Mid. Upl'ds	5 19/32	5 19/32	5 19/32	5 19/32	5 9/16	5 9/16
Sales.....	6,000	10,000	7,000	8,000	7,000	7,000
Spec. & exp.	500	1,000	500	500	500	500
Futures. Market, 1:45 P. M.	Quiet at partially 1-64 dec.	Easy at 1-64 @ 2-64 decline.	Steady at 2-64 advance.	Easy at 3-64 @ 4 64 decline.	Steady at 1-64 advance.	Barely steady at 2-64 dec.
Market, 4 P. M.	Steady.	Barely steady.	Barely steady.	Quiet but steady.	Steady.	Quiet.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

	Sat. Dec. 1.		Mon. Dec. 3.		Tues. Dec. 4.		Wed. Dec. 5.		Thurs. Dec. 6.		Fri. Dec. 7.	
	12½ P. M.	1 P. M.	1:45 P. M.	4 P. M.	1:45 P. M.	4 P. M.	1:45 P. M.	4 P. M.	1:45 P. M.	4 P. M.	1:45 P. M.	4 P. M.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
December...	5 33	5 31	5 29	5 29	5 32	5 32	5 30	5 29	5 30	5 31	5 29	5 27
Dec. Jan....	5 30	5 28	5 26	5 26	5 29	5 29	5 27	5 26	5 27	5 28	5 26	5 25
Jan.-Feb....	5 28	5 26	5 24	5 23	5 27	5 27	5 25	5 24	5 25	5 26	5 24	5 23
Feb.-Mch ...	5 24	5 24	5 21	5 21	5 24	5 25	5 22	5 21	5 22	5 23	5 21	5 20
Mch.-April..	5 22	5 21	5 19	5 19	5 22	5 22	5 20	5 19	5 20	5 21	5 19	5 18
April-May ..	5 19	5 19	5 16	5 16	5 19	5 19	5 17	5 17	5 18	5 19	5 17	5 15
May-June...	5 17	5 16	5 14	5 14	5 17	5 17	5 14	5 14	5 16	5 17	5 14	5 13
June-July...	5 14	5 14	5 11	5 11	5 14	5 14	5 11	5 11	5 13	5 14	5 12	5 10
July Aug....	5 13	5 11	5 08	5 08	5 11	5 11	5 08	5 08	5 10	5 11	5 09	5 07
Aug -Sept...	4 63	4 62	4 58	4 59	4 59	4 59	4 58	4 58	4 59	4 60	4 58	4 57
Sept Oct ...	----	----	----	----	----	----	----	----	----	---	----	---
Oct.-Nov....	----	----	----	----	----	----	----	----	----	----	----	----

BREADSTUFFS.

FRIDAY, Dec. 7, 1900.

A decidedly better market has been experienced for wheat flour. Spring-wheat flour has had an active sale. The business transacted in spring patents in the local market has amounted to fully 50,000 barrels within a range of $4 00@ 4 45, and advices from the Northwest stated that the Minneapolis mills did a much larger business, part for export. Winter-wheat flours have had a moderate sale at steady prices. Rye flour has had a fair jobbing sale; prices have been unchanged and steady. Buckwheat flour has been quiet, but about steady. The demand for corn meal has continued limited, but prices have held steady.

Speculation in wheat for future delivery has continued on a moderate scale only. During the first half of the week there was a decidedly better tone to the market and prices made a fair advance. The end of the liquidation of the outstanding long interest in December contracts removed a depressing factor from the market. Developments in the statistical position were generally of a character favorable for higher prices. The world's shipments for the week were considerably under expectations and below the weekly requirements of importing countries. Holdings of the interior elevators in the Northwest during Nov-mber increased only 2,500,000 bushels, as compared with 4,000,000 bushels for the same month last year. Stocks at primary points for the week, exclusive of Minneapolis, show decreases. Some of the trade are inclined to the opinion that from now on the movement of the crop will be very moderate, insufficient to maintain the present large visible supply, which, it is their belief, is largely milling stock. The advices from Argentina also continue to complain of unfavorable weather conditions, and some estimates of their new crop exportable surplus were reduced to 37,000,000 bushels. Later in the week there developed an easier tone. The principal depressing factor was continued full receipts at Minneapolis. Cable advices also were disappointing. A much-improved demand for flour, however, had a steadying influence upon the market. To-day the market opened firmer on foreign news; reacted, but rallied at the close on rumors of an active export business. The spot market was fairly active. The sales for export here and at outports were 225,000 bushels.

DAILY CLOSING PRICES OF NO. 2 RED WINTER IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b.....	77½	78⅜	78⅞	79¼	78⅞	78⅞
Dec. delivery in elev.....	76	76⅞	78⅜	78	77⅜	77¼
March delivery in elev..	78⅞	79¾	80⅛	80⅞	79⅞	79⅞
May delivery in elev.....	78¾	79¼	79⅞	80⅛	79¼	79½

DAILY CLOSING PRICES OF NO. 2 SPRING IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Dec. delivery in elev.....	70	70⅝	71⅜	71¼	70½	70⅞
Jan. delivery in elev.....	70½	71	71⅝	71¾	70¾	71⅛
May delivery in elev.....	73⅜	73⅞	74⅝	74⅝	73⅝	73

Indian corn futures have been moderately active and firmer with the near-by deliveries showing the greatest strength. The small available supplies, a light movement of the crop, very moderate country acceptances and the poor grading of the new crop, coupled with aggressive operations by the leading bull operators, had a tendency to make shorts in both the local and Western markets nervous, and they were fairly free buyers to cover their contracts. During the latter part of the week the principal holder of December contracts was a fairly free seller on all advances and this had a tendency to hold the upward course of values in check. The spot market has been firmer, but despite the higher prices a fair business has been transacted with exporters. To-day the market was firmer on unfavorable weather in the corn belt for the crop movement and grading. The spot market was fairly active. The sales for export here and at outports were 550,000 bushels.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn f. o. b.....	46	45¾	46¾	47	47	47
Dec. delivery in elev.....	43¾	44⅛	45⅛	46¼	46¼	46⅛
May delivery in elev.....	41⅞	42⅛	42½	42⅜	42⅜	42¾

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Dec. delivery in elev.....	35⅜	36⅛	36⅞	37½	37⅝	37⅞
Jan. delivery in elev.....	34⅝	35⅛	35⅝	36	36⅛	36⅛
May delivery in elev.....	36	36½	36⅝	36⅝	36⅝	36¾

Oats for future delivery at the Western market have continued dull, with only small fractional changes in prices. The undertone has been steady. The cash trade has been fairly full, and this, coupled with only a very moderate crop movement and limited country acceptances, has held the market, although there has been some bear selling. Locally there has been a moderately active spot market at steady prices. To-day there was a quiet but steady market.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed in elev.....	26½	26½	26½	26½	26½	26½
No. 2 white in elev.....	29½	29½	29½	29½	30	30

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Dec. delivery in elev.....	21¼	21¼	21½	21½	21⅜	21½
May delivery in elev.....	23¾	23¾	23⅞	23⅞	23¾	21⅞

Rye has held steady. There have been limited sales for January delivery to local dealers. Barley has been quiet and without new features.

Following are the closing quotations:

FLOUR.

Fine.....	$2 20 @2 30	Patent, winter....	$3 75 @3 90
Superfine.	2 35 @2 45	City mills, patent..	4 20 @4 70
Extra, No. 2..	2 50 @2 60	Rye flour, superfine	3 00 @3 50
Extra, No. 1..	2 50 @2 75	Buckwheat flour..	2 10 @2 15
Clears.....	2 80 @3 35	Corn meal—	
Straights..... ...	3 40 @3 90	Western, etc.....	2 25 @2 30
Patent, spring....	4 00 @4 70	Brandywine	2 35

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

Wheat, per bush.—	c.	c.	Corn, per bush.—	c.	c.
Hard Duluth, No.1	86½	@88	Western mixed.....	45¼	@47¼
N'thern Dul., No.1	81⅝	@84½	No. 2 mixed.....	45½	@47
Red winter, No. 2	76⅞	@78¾	Western yellow.....	45½	@47
Hard N. Y. No. 1.	84⅞	@86¾	Western white.....	46½	@48
Oats—Mix'd, p. bush.	26	@29	Rye, per bush—		
White	29	@35	Western	47½	@54
No. 2 mixed.	26½	@27½	State and Jersey.....	@	....
No. 2 white.....	30	@31	Barley—Western.....	60	@70
			Feeding.....	42	@49

The movement of breadstuffs to market as indicated in the statements below is prepared by us from the figures colected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Dec. 1, and since Aug. 1, for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bus.56 lbs.
Chicago.....	107,200	675,319	1,867,017	816,662	533,559	18,445
Milwaukee..	71,575	168,000	129,600	37,200	474,050	11,250
Duluth	85,500	749,177	159,039	18,738	94,124	17,582
Minneapolis.	10,993	2,176,390	383,940	240,840	121,550	7,800
Toledo.....	18,701	54,490	420,416	36,250	6,000	7,800
Detroit	7,800	27,437	84,313	64,418	.....	.....
Cleveland ...	.....	59,123	222,085	158,754	.....	.....
St. Louis	49,165	197,886	464,405	174,915	43,500	6,759
Peoria	11,100	14,500	245,400	108,000	50,950	7,750
Kansas City.	.....	691,300	151,550	82,800	...	.....
Tot.wk.1900	361,534	4,813,522	4,133,765	1,738,577	1,322,724	77,356
Same wk.'99.	426,862	6,401,455	3,227,955	2,973,240	1,477,293	127,317
Same wk.'98.	373,549	9,546,340	3,437,938	2,827,604	1,175,628	239,376
Since Aug. 1.						
1900	7,396,959	113,548,618	68,867 213	66,294,321	24,218,341	2,300,544
1899	7,618,816	109,524,046	85,829,182	70,767,174	20,121,858	3,147,690
1898	6,381,865	145,662,741	76,132,245	67,658,385	20,890, 10	5,285,727

The receipts of flour and grain at the seaboard ports for the week ended Dec. 1, 1900, follow:

Receipts at—	Flour. bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley bush.	Rye, bush
New York.....	127,570	499,575	1,030,075	411,200	108,700	2,925
Boston.....	49,585	140,743	324,563	133,074	5,000	...
Montreal.....	6,550	180,171	158,435	8,400	52 559	18,845
Philadelphia	60,916	40,045	1,030 003	175,376	6,400	3,089
Baltimore	45,124	102,144	1,555 966	94,329	5,000	7,320
Richmond.....	2,800	13,716	25,908	30,600	.....	.....
New Orleans*.....	13,305	160,000	525,289	85,749	.....	.....
Newport News.....	19,680	34,000	403 862	.....	.....	.....
Norfolk.....	11,631	.....	571,561	....	.....	.....
Galveston	.....	300,050	1,200	3,500	.....	9,413
Portland, Me.....	11,836	249,187	88,471	68,349	.....	.....
Total week.....	349,017	1,662,631	5,713 803	1,008,677	177,659	41,592
Week 1899.....	490,431	2,530,985	4,470,144	1,498,600	919,[illegible]30	88,743

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to Dec. 1 compare as follows for four years:

Receipts of—		1900.	1899.	1898.	1897.
Flour	bbls	20,200,819	20,246,103	19,917,689	22,802,280
Wheat	bush.	98,334,169	109,419,947	126,959,340	98,906,815
Corn	"	169,365,474	186,288,188	187,752,996	175 159 188
Oats	"	73,185,224	87,964,073	87,875 286	88 457 489
Barley	"	9,831 984	12,824,950	5,664,116	12,210,816
Rye	"	2,648,348	5,457,693	14,125,378	10,775,346
Total grain	"	348,365,199	401,954,151	422,370,116	385,509,154

The exports from the several seaboard ports for the week ending Dec. 1, 1900, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley, bush.
New York	249,187	902,956	75,998	49,990	....	41,490	9,976
Boston	118,483	450,477	30,316	125,550	....	....	16,666
Portland, Me.	47,972	88,471	11,836	68,349	9,413	10,504	....
Philadelphia	152,000	1,517,524	30,683	200,500	....	....	....
Baltimore	16,000	970,360	16,364	60,000	....	....	....
New Orleans	201,200	451,661	11,569	59,000	....	....	....
Norfolk	....	571,561	11,631	....	....	....	....
Newp't News	34,000	402,362	19,680	....	....	....	....
Montreal	69,268	257,703	2,115	73,787	17,860	67,553	101,050
Galveston	104,000	....	....	....	....	....	....
Total week	992,110	5,613,075	210,192	637,176	27,273	119,547	127,692
Same time '99	1,619,052	5,192,936	367,469	254,188	....	52,767	609,326

The destination of these exports for the week and since September 1, 1899, is as below:

Exports for week and since Sept. 1 to—	Flour. Week Dec. 1. bbls.	Flour. Since Sept. 1, 1900. bbls.	Wheat. Week Dec. 1 bush.	Wheat. Since Sept. 1, 1900, bush.	Corn. Week Dec. 1 bush.	Corn. Since Sept. 1, 1900. bush.
United Kingdom	138,208	2,924,237	676,367	15,839,777	2,650,012	22,092,714
Continent	10,398	286,644	295,513	6,932,456	2,881,752	20,110 044
S. & C. America	20,519	262,946	1,200	7,379	22,230	182,014
West Indies	27,155	304,976	....	....	22,277	185,007
Br.N.Am. Colo's	8,441	37,011	....	....	9,382	108,274
Other countries	10,471	51,089	19,030	154,300	27,422	240,821
Total	210,192	4,066,903	992,110	22,933,912	5 613,075	42,918,872
Total 1898-99	367,469	4,130,767	1,619,052	30,223,848	5,192,936	55,812 654

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Dec. 1, 1900, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York	7,546,000	427,000	966,000	23,000	388,000
Do afloat	133,000	60,000	25,000	....	....
Boston	1,254,000	163,000	844,000	....	....
Philadelphia	524,000	733,000	521,000	3,000	....
Baltimore	1,594,000	978,000	535,000	187,000	....
New Orleans	297,000	572,000	....	....	....
Galveston	920,000	....	....	....	....
Montreal	76,000	30,000	59,000	28,000	83,000
Toronto	71,000	....	2,000	....	196,000
Buffalo	3,887,000	728,000	314,000	100,000	1,433,000
Do afloat	464,000	....	....	....	....
Toledo	1,067,000	624,000	939,000	29,000	....
Do afloat	....	....	....	....	....
Detroit	428,000	76,000	62,000	61,000	29,000
Do afloat	....	....	....	....	....
Chicago	11,620,000	1,672,000	2,448,000	599,000	75,000
Do afloat	....	....	....	....	....
Milwaukee	785,000	81,000	252,000	4,000	82,000
Do afloat	....	....	....	....	....
Ft.Will'm& Pt.Arthur	1,395,000	....	....	....	....
Duluth	5,405,000	189,000	607,000	233,000	348,000
Do afloat	....	....	....	....	....
Minneapolis	14,796,000	19,000	1,829,000	12,000	52,000
St Louis	5,175,000	57,000	38,000	12,000	96,000
Do afloat	....	15,000	....	....	....
Kansas City	1,469,000	68,000	29,000	....	....
Peoria	11,000	28,000	460,000	8,000	30,000
Indianapolis	282,000	83,000	94,000	1,000	....
On Mississippi River	24,000	154,000	....	....	....
On Lakes	2,861,000	2,449,000	216,000	30,000	600,000
On canal and river	125,000	84,000	149,000	....	66,000
Total Dec. 1, 1900*	62,179,000	9,442,000	11,319,000	1,325,000	3,418,000
Total Nov. 24, 1900*	62,262,000	8,704,000	11,769,000	1,326,000	3,559,000
Total Dec. 2, 1899†	55,778,000	11,712,000	6,185,000	1,363,000	3,910,000
Total Dec. 3, 1898†	24,098,000	20,369,000	5,546,000	1,022,000	3,838 000
Total Dec. 4, 1897†	34,836,000	40,950,000	15,467,000	3,553,000	4,750,000

† Includes stocks in private elevators at Milwaukee.
*Stocks in private elevators at Milwaukee not included.
NOTE.—Beginning July 1, 1899, the New York Produce Exchange has changed its Visible Supply Statement by including stocks at New Orleans, Galveston, Ft. William and Pt. Arthur (previously omitted) and leaving out Albany Oswego and Cincinnati, formerly included.

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., Dec. 7, 1900.

The general condition of the market has not undergone any material change at either first or second hands during the past week. In the cotton goods division sellers have not been any more pressing for orders than before on the current range of prices, nor have buyers shown any greater disposition to go ahead of near requirements in any line of staple fabrics. In the woolen goods division the tone has continued decidedly dul , with irregularity of prices a prominent feature, while silk goods are generally in a depressed condition. The lack of improvement during the past month has been a disappointment to most sellers. In cotton goods it has not had an adverse effect upon prices, the market in fact showing a higher average than it did a month ago, but the advances have been more on the strength of the market for raw material than the result of actual demand. Manufacturers of nearly all descriptions of cotton goods are complaining that the market prices are below parity with the price of cotton and are slow in accepting orders for goods to be made on prevailing basis. In woolens pressure to sell is seen in most directions, the weather still being temperate enough to hold the demand in check.

WOOLEN GOODS.—There has been little progress reported this week in the market for men's-wear woolen and worsted fabrics. Re-orders for spring weights have been irregularly distributed and light in the aggregate, and in heavy-weights for quick delivery only small purchases have been made. The market for raw wool ruled steady, but prices of woolen goods still tend downwards and are decidedly irregular where stocks are being pressed for sale in both staple and fancy lines. The weather continues unfavorable for the distribution of made up garments, and reports of clothing trade conditions are frequently unsatisfactory. Sellers are holding back on new heavy-weights for next fall, an unusually limited number of lines being opened so far, and there is no reliable indication of what prices will be established at the opening of the new season. Dress goods are dull in most descriptions and generally in favor of buyers.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Dec. 3 were 1,801 packages, valued at $134,585, their destination being to the points specified in the tables below:

NEW YORK TO DEC. 3.	1900. Week.	1900. Since Jan. 1.	1899. Week.	1899. Since Jan. 1.
Great Britain	......	2,218	12	1,889
Other European	......	1,536	2	924
China	......	140,887	......	221,495
India	1	12,743	......	3,094
Arabia	......	27,569	......	48,199
Africa	......	4,265	104	14,450
West Indies	661	28,686	526	28,128
Mexico	9	2,981	77	4,438
Central America	261	11,416	132	10,151
South America	651	44,557	510	39,152
Other Countries	218	8,836	......	7,185
Total	1,801	285,694	1,363	379,105

The value of the New York exports for the year to date has been $12,809,234 in 1900, against $13,998,164 in 1899.

The chief feature of the cotton goods market in staples this week has been the purchase of about 1,000 bales of brown sheetings for China. It is understood, however, that this is a special transaction and cannot safely be taken as an indication of a revival of general buying on China account. The home demand for all kinds of brown cottons has been indifferent at irregular prices for spot goods; sellers firm on forward contracts. Bleached cottons are firm, with a moderate business in progress. Denims are scarce and above buyers' ideas in most quarters, except for stocks on hand. Tickings, plaids, cheviots and other coarse colored cottons very firm; demand moderate. Wide sheetings and cotton flannels and blankets unchanged. Kid-finished cambrics firm but quiet. The demand for fancy prints continues moderate and of average dimensions for staples. Fine printed goods in steady request at firm prices. All descriptions of ginghams continue firm, with limited supplies on hand. Print cloths have been inactive in regulars; price unchanged at 3⅛c. In odd goods the market has ruled steady but quiet.

FOREIGN DRY GOODS.—A generally quiet market is reported in imported merchandise. Dress goods are selling irregularly without quotable change in prices. Silks inactive and easy to buy. Ribbons dull and irregular. Linens continue firm with fair demand. Burlaps firm, but little business doing.

Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of dry goods at this port for the week ending Dec. 6, 1900, and since January 1, 1900, and for the corresponding periods of last year are as follows:

	Week Ending Dec. 6, 1900. Pkgs.	Week Ending Dec. 6, 1900. Value. $	Since Jan. 1, 1900. Pkgs.	Since Jan. 1, 1900. Value. $	Week Ending Dec. 7, 1899. Pkgs.	Week Ending Dec. 7, 1899. Value. $	Since Jan. 1, 1899. Pkgs.	Since Jan. 1, 1899. Value. $
IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1900 AND 1899.								
Manufactures of—								
Wool	385	66,328	33,369	8,637,164	510	95,627	36,254	8,614,058
Cotton	1,364	365,876	94,900	24,320,085	1,980	491,897	89,190	21,664,577
Silk	1,042	481,096	66,047	31,623,886	1,197	605,291	65,324	30,236,068
Flax	923	176,642	79,789	13,026,078	1,495	259,639	74,348	11,180,648
Miscellaneous	3,580	111,884	211,799	8,324,903	5,957	168,409	331,639	9,184,515
Total	7,294	1,201,826	485,904	85,932,116	11,139	1,620,363	596,755	80,829,866
WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.								
Manufactures of—								
Wool	160	58,315	11,130	3,279,161	199	65,370	9,911	2,812,574
Cotton	831	79,528	21,704	6,031,568	500	167,270	18,577	5,015,828
Silk	159	71,955	7,655	3,508,861	220	145,252	6,755	3,283,730
Flax	218	43,536	15,836	3,015,568	402	57,434	19,421	2,642,554
Miscellaneous	11,357	75,868	344,365	2,370,077	6,873	58,389	403,132	2,174,887
Total withdrawals	12,720	329,202	400,690	18,205,235	8,194	493,715	457,796	15,929,574
Ent'd for consump.	7,294	1,201,826	485,904	85,932,116	11,139	1,620,363	596,755	80,829,866
Total marketed	20,014	1,531,028	886,594	104,137,351	19,333	2,114,078	1,054,551	96,759,440
IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.								
Manufactures of—								
Wool	127	38,773	11,358	3,501,774	279	69,003	9,576	2,682,003
Cotton	354	117,434	25,954	7,723,014	489	124,491	19,521	5,257,350
Silk	157	83,828	8,357	4,166,959	228	140,162	6,550	3,425,011
Flax	339	25,144	16,210	3,299,438	366	74,464	16,790	2,580,714
Miscellaneous	3,338	72,681	295,217	2,547,517	6,818	38,350	420,875	2,302,019
Total	4,315	337,860	357,096	21,228,702	8,125	446,470	478,312	16,247,097
Ent'd for consump.	7,294	1,201,826	485,904	85,932,116	11,139	1,620,363	596,755	80,829,866
Total imports	11,609	1,539,686	843,000	107,160,818	19,264	2,066,833	1,070,067	97,076,968

STATE AND CITY DEPARTMENT.

MUNICIPAL BOND SALES IN NOVEMBER.

While in amount the aggregate of the new bond issues for November runs above the average for that month in other years, the *number* of municipalities putting bonds on the market was extremely small, and if we should except the sales of New York City, Buffalo, and three or four other points, the remaining total would be quite insignificant. There were only twelve places issuing bonds in amount of $100,000 or over, and the aggregate of these twelve in itself is over 7¾ millions, leaving but 2¼ millions as the sum of all the other sales combined.

According to our records, the total bonds marketed during November was $9,956,685. This total has not been exceeeded by any November except that for 1896, when for a special reason the sales were of exceptional magnitude. In October 1900 the figures were $16,421,185.

The number of municipalities emitting bonds and the number of separate issues made during November 1900 were 112 and 136, respectively. This compares with 121 and 148 for October 1900 and with 172 and 198 for November 1899.

Prices have been exceedingly good and some exceptional figures in that respect have been reached since the election. First among these, of course, were the sales by the city of New York on November 20 and 21. On the earlier day $50,000 3½ per cent 40-year bonds were sold to Eugene Littauer of New York on a basis of about 3·014 per cent, while Vermilye & Co. and Harvey Fisk & Sons, also of New York City, took the remaining bonds offered, namely, $4,783,965 3½ per cent 40-year and $500,000 3½ per cent 20 year bonds, on a basis of about 3·02 per cent. On November 21 the $30,000 3 per cent 40-year bonds were bid in by Allen, Sand & Co., New York, on a 2·972 per cent basis. These sales are exceptional and rank on a better basis than any obtained for several years, and a basis which has, in fact, been but rarely exceeded by this city.

The city of Cincinnati, in selling its issue of $150,000 3½ per cent 10-20-year (optional) bonds to Feder, Holzman & Co., Cincinnati, on a basis of about 2·886 per cent (figured on the optional date), received a price which, while not a record for that city, may be viewed with considerable satisfaction by the taxpayers. The city of Cambridge, Mass., in disposing of bonds on a 3·078 per cent basis, very nearly approached its record. The purchaser was Estabrook & Co., Boston. Another city in Massachusetts to benefit by the high prices prevailing was Newton, which place on November 30 sold $45,000 3 per cent 25-year bonds to the Shoe & Leather National Bank of Boston on a basis of about 2·994 per cent. This is a far lower basis than ever before realized by that municipality.

In the following table we give the prices which were paid for November loans to the amount of $9,299,982, issued by 84 municipalities. The aggregate of sales for which no price has been reported is $656,703, and the total bond sales for the month $9,956,685. In the case of each loan reference is made to the page of the CHRONICLE where a full account of sale is given.

NOVEMBER BOND SALES.

Page.	*Location.*	*Rate.*	*Maturity.*	*Amount.*	*Price.*
1081	Akron, Ohio	5	.....	$6,500	104·77
1132	Amboy, Minn	6	1905	4,500	102·49
1030	Attleborough, Mass.	3½	1920	30,000	105·389
980	Batesville (Ohio) S.D.	6	1902-1912	4,000	106·55
1081	Beaumont, Texas	5	†1920-1940	115,000	109·70
1081	Belle Fourche (S. D.) Sch. Dist. No. 1	6	1920	$5,000	101·90
1081	Belvidere, Ill	6	1902-1910	5,000	106·03
1030	Benton Co., Ind	6	1905	5,000	110
980	Bryan, Texas	4	1925	6,000	100·166
1030	Bucyrus, Ohio	6	1902-1905	2,000	105·05
1132	Buckland (O.) Special Sch. Dist	5	1902-1909	2,400	103·53
1030	Buffalo, N. Y	3½	1901-1920	450,000	103·54
1030	Buffalo, N. Y	3½	1901-1920	200,000	103·56
1030	Buffalo, N. Y	3½	1920	10,927	105·94
1183	Butler Co., Ohio	4½	1903-1910	15,000	106·20
1082	Cambridge, Mass	3½	1910	43,000	107·14
1082	Cambridge, Mass	3½	1920	51,000	
1082	Cambridge, Mass	3½	1940	50,000	
1183	Canyon Co. (Ida.) Sch. Dist. No. 17	6	1909-1912	1,200	‡100
1183	Canyon Co. (Ida.) Sch. Dist. No. 47	6	1905&1910	1,200	‡100
1132	Cape May, N. J	4½	1901-1935	35,000	102·50
1030	Champaign Co., Ohio.	5	.....	13,320	102·17
1132	Cincinnati, Ohio	3½	1910-1920	150,000	105·303
1030	Cleves, Ohio	5	1901-1910	1,257	104·41
1184	Delaware, Ohio	5	1901-1910	5,250	105·52
1082	Duluth, Minn	4	1930	99,000	100·51
1030	East Cleveland, Ohio.	6	1901	8,500	100·53
981	Franklin, Penn	3½	†1905-1920	14,000	100·18
1082	Faribault, Minn	4	1930	37,000	100·534
1133	Gainesville, Ga.	4¼	1930	20,000	101
1184	Gloucester Co., N. J	4	1901-1910	30,000	102·31
1082	Gowrie, Iowa	4	†1910-1920	5,000	98
1082	Hancock Co., Ga	5	1916-1931	16,000	112·57
1031	Haverhill, Mass	4	1927	50,000	115·93
1031	Hempstead, N. Y	3·35	1905-1929	100,000	100
1184	Hendricks Co., Ind	..	.....	8,618	101·74
1031	Highlands, N. Y	4	1902-1919	9,000	105·30
1082	Jefferson Co., Ohio	5	1906-1908	6,000	103·15
1133	Jeffersonville, Ind	3½	1925	100,000	99
1133	Johnstown, N. Y	5	1901-1905	9,793	103·15
1133	Killingly, Conn	3½	1920	125,000	102·59
1082	Lansingburg, N. Y	4	1950	20,000	121·162
1031	Lawrence, Mass	3½	1901-1910	25,000	101·67
1031	Lawrence Co., Miss	6	†1905-1910	16,000	107·38
1082	Lee Co., Iowa	3¾	1901-1920	550,000	100·909
1082	Lexington, Mass	4	1920	10,000	112·639
1031	Luverne, Minn	5	1920	10,000	111·75
1133	Lynn, Mass	4	1930	25,000	117·501
1083	Mamaroneck, N. Y	3·90	1905-1912	2,000	100
1133	Mamaroneck (N. Y.) Un. Sch Dist. No. 1.	3½	1910-1919	25,000	103
1133	Mansfield, Ohio	4	1902-1925	50,000	101·002
1031	Marshall (Mich.) Sch. Dist. No. 1	4	1910	25,000	101·288
1083	Mt. Vernon, N. Y	3½	1903	40,000	100·14
1083	Muscatine, Iowa	5	.....	100,000	97·50
1185	Newton, Mass	3	1925	45,000	100·108
1084	New York City	3½	1940	50,000	111 25
1084	New York City (8 issues)	3½	1940	4,783,965	111·07
1084	New York City	3½	1920	500,000	107·177
1084	New York City	3	1940	30,000	100·917
1031	Niles, Ohio	5	.....	4,300	102·32
1133	North Adams, Mass	3·18	1901-1910	12,500	100
1133	North Braddock (Pa.) Sch. Dist	4	1905-1916	51,500	102·91
1133	Norwood, Mass	4	1920	4,000	112·56
1185	Ogden Twp., Kan	5	1906	3,700	100·70
1133	Ohio State University.	4½	1907-1908	30,000	108·50
931	Oneida, N. Y	3·40	1901-1910	11,340	100
1134	Pelican, Wis	8	1902-1905	4,000	100·10
1031	Port Gibson, Miss	6	1901-1920	12,000	106·666
1031	Ramapo (N. Y.) Sch. Dist. No. 1	4	1901-1910	10,000	102·80
1084	Ramsey Co., Minn	3½	1920	100,000	103·02
1134	Red Riv., Atchafalaya and Bayou Boeuf (La.) Levee Dist	5	1950	250,000	108·521
1031	Rock Island, Ill	5	1905-1912	40,000	102·089
1084	Salem, N. J	4	1920	14,500	105·75
1085	So. Omaha, Neb	6	†1905-1910	70,000	103·429
1186	Sparta, Ill	5	.....	2,000	100
1085	Springfield, Ohio	6	1901-1910	17,050	112·27
1135	Stewart, Minn	5	1910-1919	7,000	102·91
1032	Thief Riv. Falls, Minn.	5	1915	4,500	104
1032	Toledo, Ohio	3½	1930	100,000	103·825
1085	Toledo O. (9 issues)	4	*1903	106,016	100·74
1135	Trenton, N. J	3½	1910	52,646	103·31
1135	Trenton, N. J	3½	1930	50,000	108·279
1135	Two Harbors, Minn	5	1910	5,500	103·418
1136	Van Wert, Ohio	4	1910&1915	19,000	103·37
981	Viroqua (Wis.) Sch. Dist	4½	1902-1911	21,000	104·49
1033	Wahoo, Neb	4½	1901-1912	12,000	100
1136	Washington	3½	.....	65,000	100
1085	Washington (Pa.) Sch. Dist	3½	1922-1923	6,500	102·50
1033	Wauwatosa, Wis	4	1901-1920	20,000	103·204
1186	Waverly, Ohio	6	1916	1,000	115
1085	Winchester, Mass	3½	1909-1910	10,000	103 055
981	Yonkers, N. Y	3½	1920	25,000	105·032
1136	Youngstown, Ohio	5	1902-1904	500	103·16
	Total (84 municipalities, covering 108 separate issues)			$9,299,982	
	Aggregate of sales for which no price has been reported (28 municipalities, covering 28 separate issues)			656,703	
	Total bond sales for November 1900			§$9,956,685	

* Average of dates of maturity. † Subject to call in and after the earlier year and mature in the later year. § Not including $407,500 of temporary loans reported and which do not belong in the list. ¶ Taken by sinking fund as an investment. ‡ And other considerations.

In the CHRONICLE of Nov. 2 1900, page 928, a list of October bond sales amounting to $16,390,685 will be found. Since the publication of that statement we have received the following additional reports.

ADDITIONAL OCTOBER BOND SALES.

Page.	*Location.*	*Rate.*	*Maturity.*	*Amount.*	*Price.*
1082	Lincoln Co. (Minn.) Sch. Dist. No. 64	5	1915	$3,500	103·51
981	Portsmouth, Ohio	4	.....	21,500	101·49
1032	Salem, Ind	5	†1905-1915	5,500	103
	Total additional sales for October			$30,500	

These additional loans will make the total sales (not including temporary loans) as reported for October 1900 amount to $16,421,185.

Alabama.—*Constitutional Convention.*—The House of the State Legislature has passed a bill calling for a Constitutional Convention.

Chicago, Ill.—*City Debt Limit.*—Judge Chetlain, in the Circuit Court on December 1, granted an injunction restraining the city from issuing any more bonds until the present indebtedness has been somewhat reduced. The suit was one instituted by Eugene H. Fishburn to restrain the city from issuing $686,000 bridge bonds, he claiming that, if issued, the city would be beyond its limit of indebtedness, which is 5% of the value of the taxable property. The whole case hinged upon the construction to be put upon the constitutional limit—whether it meant 5% of the assessed valuation, as contended by the plaintiff (or, under the new revenue law, one-fifth of the full valuation,) or whether, as contended by the city, it meant 5% of the full value at which the property is supposed to be listed. The city assailed the constitutionality of Section 18 of the new law, which provided that "one-fifth value of all property so ascertained (meaning the full cash value at which the property is supposed to be listed) shall be the 'assessed value' for all purposes of taxation, limitation of taxation and limitation of indebtedness prescribed in the Constitution or in statute." Judge Chetlain in his decision upheld the validity of this section.

Referring to the city's contention that the concluding paragraph of Section 18 was void because it violated that clause of the Constitution which says "No Act hereafter passed shall embrace more than one subject and that shall be expressed in the title," the Judge said:

It admits of serious doubt as to whether that portion which relates to the limitation of municipal taxation and of municipal indebtedness legitimately pertains to the assessment of property. But, observing the well-known canons of constitutional construction, which require of a lower Court to dissolve all doubts in favor of the constitutionality of an Act of the Legislature, I shall hold that the basis for limitation of municipal indebtedness bears reasonable relation to the subject of taxation and assessment of all property for municipal purposes.

It is stated that an appeal will be taken at once to the Supreme Court and that effort will be made to bring the case before that tribunal at its December term.

Cleveland, Ohio.—*Indebtedness Inside New York Debt Limit.*—We are advised by Chas. P. Salen, City Auditor, that the city is once more within the limit of indebtedness as prescribed by the savings bank law of New York State—namely, 7% of the valuation for taxation—the water debt and sinking funds being deducted from the debt. According to the figures given us by Mr. Salen, the total debt of the city on Dec. 1, 1900, was $15,083,295, while the water debt and sinking fund aggregated $4,747,746 97, leaving an indebtedness of $10,335,548 03. The assessed valuation for 1900 is $149,769,420, and 7% of this valuation is $10,483,859 40, leaving the city $148,311 37 within the limit. Under the Cleveland debt limit the net reserve is $1,285,076 37, the city under the Ohio laws being permitted to deduct $1,136,765 special improvement notes in addition to the water debt and sinking fund.

Covington, Ky.—*Bond Litigation.*—Suit has been instituted in the United States Court at Covington to enjoin the city from selling the $75,000 4% 20-year electric-light bonds advertised for sale on Monday next. The suit was brought by Charles H. Shaw, receiver of the Suburban Electric Co., who claims that the company has the exclusive franchise for furnishing light in the city until 1907. A temporary injunction has been granted and the case will be heard in May, 1901.

Denver, Colo.—*Bond Litigation.*—Suit has been instituted in the United States Circuit Court of the District of Colorado to prevent the delivery of the $4,700,000 water bonds sold early in October to Denison, Prior & Co., Cleveland. It is stated that the city has already received payment for $100,000 of these bonds.

Duluth, Minn.—*Bonds Valid.*—A decision was recently handed down in the District Court in a suit brought by John Christy to test the validity of the $99,000 4% 30-year gold improvement bonds sold on Nov. 19 to the Commercial Investment Co. of Duluth. The Court holds that these bonds are valid. It is stated that the case will be taken to the Supreme Court.

Iowa.—*Constitutional Convention Defeated.*—An error has been discovered in the official returns of the vote on the question of holding a constitutional convention whereby the proposition, instead of carrying by 448 majority as at first reported, was defeated by 555 votes.

Santa Fe County, N. M.—*Judgments Against County.*—The following dispatch from Santa Fe, dated November 22, is taken from the St. Louis "Globe Democrat:"

Probate Clerk Atanslo Romero to-day recorded judgments against the Board of County Commissioners of Santa Fe County for $60,926 02 and $74,358 17, respectively, in favor of Bird S. Coler and Elverton Chapman of New York. These judgments represent interest due on bonds issued by the county.

See CHRONICLE, V. 71, p. 503; V. 70, p. 242.

Bond Calls and Redemptions.

Nebraska City, Neb.—*Bond Call.*—The City Treasurer has called for payment Jan. 1, 1901, at the State fiscal agency in New York City, refunding bonds, series of 1883, dated Nov. 1, 1883, as follows: 145 bonds of $100 each, Nos. 1 to 45 and 48 to 147, inclusive, and 60 bonds of $500 each, Nos. 201 to 260, inclusive, aggregating in all $44,400.

The official notice of this bond call will be found among the advertisements elsewhere in this Department.

Plattsmouth, Neb.—*Bond Call.*—Notice has been given by E. W. Cook, City Treasurer, calling for payment Jan. 1, 1901, at the fiscal agency of the State in New York City, the following bonds:

$25,000 funding bonds, dated June 16, 1881.
40,000 Omaha Southern Railway aid bonds, dated May 1, 1890.
10,000 Omaha Southern Railway aid bonds, dated July 1, 1890.
21,000 refunding bonds, dated Aug. 1, 1886, issued to Geo. H. Kearton.

The official notice of this bond call will be found among the advertisements elsewhere in this Department.

Bond Proposals and Negotiations this week have been as follows:

Adams, Jefferson County, N. Y.—*Bond Offering.*—Proposals will be received until 12 M., December 17, by Fred. B. Waite, Village Clerk, for $11,000 water-works-improvement bonds. Securities will be sold to the person or persons who will take the bonds at the lowest rate of interest, which must not exceed 3½%. They are in denomination of $500, dated Jan. 1, 1901. Interest will be payable semi-annually at the office of the Village Treasurer. Principal will mature $500 yearly on July 1 from 1905 to 1926, inclusive. A certified check for 5% of bid, payable to H. H. Sias, Village Treasurer, will be required. Bonds are issued under authority of Section No. 129, Laws of 1897, and were voted at the election held Oct. 20, 1900.

Allegan, Mich.—*Bonds Authorized.*—The Village Council has authorized the issuance of the $8,000 park bonds voted at the election held Oct. 23, 1900. Securities are in denomination of $1,000. Interest will be payable semi-annually at the rate of 4% and the principal will mature $1,000 yearly on January 1 from 1910 to 1917, inclusive. The date for the sale of these bonds has not yet been determined.

Avalon School District, Los Angeles County, Cal.—*Bonds Voted.*—At an election held November 23 the issuance of $5,000 school bonds was authorized by a vote of 63 to 0.

Avondale, Ala.—*Bond Bill Passes House.*—The House has passed House Bill No. 337, which permits the issuance of $25,000 improvement bonds.

Bessemer, Ala.—*Bonds Proposed.*—This place seeks legislative authority to issue $85,000 sewer, paving and sidewalk bonds.

Boston, Mass.—*Loan Bill.*—The Board of Aldermen on November 26 passed a loan bill of large proportions carrying items aggregating $5,568,900. The bill must also be passed by the Common Council before it can become a law.

Bronson and Bethel Townships School District No. 1, Branch County, Mich.—*Bond Offering.*—This district will sell at 2 P. M., Jan. 2, 1901, in Bronson, an issue of $10,000 5% bonds. Securities are in denomination of $1,000, dated Feb. 1, 1901. Interest will be payable annually at the Exchange Bank of Bronson. Principal will mature $1,000 yearly on February 1 from 1902 to 1911, inclusive. A certified check, drawn without conditions for 10% of the amount of bonds bid for, must be deposited by bidders. The above issue will represent the bonded indebtedness of the district. The assessed valuation is $588,780 and the real value is estimated at $1,000,000. The population is given as 1,500.

Brookline, Mass.—*Loan Authorized.*—At a recent town meeting the Treasurer was authorized to borrow $50,000 for the payment of land damages in widening Boylston Street.

Butler County, Ohio.—*Bond Sale.*—On November 30 the $15,000 4½% refunding bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 106·20. Following are the bids:

R. Kleybolte & Co., Cincin.	$15,930 00	Denison, Prior & Co., Cleve.	$15,713 25
Oglesby-Barmitz Co., Hamilton	15,900 00	Feder, Holzman & Co., Cin.	15,711 00
G. A. Fernald & Co., Boston.	15,835 50	W. J. Hayes & Sons, Cleve.	15,687 00
Seasongood & Mayer, Cincin.	15,835 25	Second Nat. B'k, Cincinnati.	15,575 00
Lamprecht Bros. Co., Cleve.	15,756 00	P. S. Briggs & Co., Cincin.	15,525 00
Faison, Leach & Co., Chic.	15,715 00	Miami Valley Bank, Hamil'n.	15,500 00
New 1st Nat. B'k, Columbus.	15,714 00	First Nat. Bank, Circleville.	15,475 00

Securities are in denomination of $500, dated Dec. 1, 1900. Interest will be payable January 1 and July 1 at the office of the County Treasurer. Principal will mature $2,000 yearly, beginning Jan. 1, 1903.

Canyon County (Idaho) School District No. 17.—*Bond Sale.*—This district, located at Nampa, has sold an issue of $1,200 6% 9-12-year (serial) bonds to the Chase National Bank of New York City at par and blank bonds. Securities are in denomination of $300 and the interest will be payable semi-annually. This is the first issue of bonds, we are advised, made by this district.

Canyon County (Idaho) School District No. 47.—*Bond Sale.*—On November 27 the $1,200 6% 5 and 10-year gold bonds were awarded to L. C. Rice of Boise at par and blank bonds free of charge. The only other bid received was one of 100·83, made by R. V. Montague & Co. of Kansas City.

Cape May, N. J.—*Temporary Loan.*—The City Council on Dec. 4 borrowed $21,000 in anticipation of the collection of taxes.

Carson County, Texas.—*Description of Bonds.*—The $15,000 court-house and jail bonds recently authorized will be in denomination of $1,000 and will carry 4% interest. They will be subject to call after five years. We are advised that the bonds will probably be sold to the State.

Central Falls, R. I.—*Loan Authorized.*—The Finance Committee of the City Council has voted to authorize the City Treasurer to borrow $38,000 to pay bonds and notes about to become due.

Christian County, Ill.—*No Bonds to be Issued.*—We stated in the CHRONICLE November 17 that this county had voted to issue $75,000 court-house bonds. We are advised, however, that no bonds will be issued, as the vote of the people was to pay for the new court house by direct tax.

Cincinnati, Ohio.—*Bonds Authorized.*—On November 30 the Board of Water Works Commissioners passed a resolution to issue $1,000,000 3% 20-40 year (optional) bonds. Of these bonds $700,000 will be in denomination of $500 and $300,000 of $100 each, all dated Feb. 1, 1901.

College Hill, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., Jan. 14, 1901, by Freeland R. Strong, Village Clerk, for $10,000 3½% 30-year judgment bonds. Securities are in denomination of $500, dated Jan. 14, 1901. Interest will be payable semi-annually. Authority for the issuance of these bonds will be found in Section 2701, Revised Statutes of Ohio.

Collins, Covington County, Miss.—*Bond Offering.*—Proposals will be received until Jan. 1, 1901, by the Mayor, for $2,500 7% school-house bonds. Securities are in denomination of $100, dated Jan. 1, 1901. Interest will be payable annually at the office of the Mayor. Principal will mature Jan. 1, 1906, but bonds are subject to call before that time.

Colorado City School District No. 1, El Paso County, Colo.—*Bond Offering.*—Proposals will be received until 8 P. M., December 18, for $21,000 5% school-house bonds. Securities are in denomination of $1,000, dated about Feb. 1, 1901. Interest will be payable semi annually at the office of the County Treasurer or at the Chemical National Bank, New York City. Principal will mature in 15 years, subject to call after 5 years.

Columbus, Ohio.—*Bonds Authorized.*—The City Council has passed an ordinance providing for the issuance of $4,500 Devoise Street improvement bonds.

Cuyahoga Falls, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., December 24, by C. A. Weidner, Corporation Clerk, for $45,000 5% water bonds. Securities are in denomination of $1,000, dated April 1, 1900. Interest will be payable semi-annually at the Society for Savings Bank, Cleveland. Principal will mature one bond each six months from Oct. 1, 1912, to Oct. 1, 1934. Authority for the issuance of these bonds will be found in sections 2835, 2836, 2837 and 2837A, Revised Statutes of Ohio.

Delaware, Ohio.—*Bond Sale.*—On November 24 the $5,250 5% 1 10-year (serial) street-improvement bonds were awarded to The Lamprecht Bros. Co., Cleveland, at 105·52. For description of bonds see CHRONICLE Nov. 3, p. 930.

Dodgeville, Wis.—*Bonds Voted.*—At the election held November 27 the issuance of $4,000 park bonds was authorized.

Dothan, Ala.—*Bonds Authorized by Legislature.*—Senate Bill No. 13, authorizing the issuance of $30,000 bonds, which previously passed the Senate, has also passed the House.

Eastchester (Town), Westchester County, N. Y.—*Bond Sale.*—On December 5 the $9,000 4% highway improvement bonds were awarded to Geo. M. Hahn, New York, at 113·23. Following are the bids:

Geo. M. Hahn, New York	113·23	E. S. Bank	106·37
Jno. D. Everitt & Co., N. Y.	112·66	Jose, Parker & Co., Boston	$5,000....@106·11; 4,000....@105·98
Thompson, Tenney & Crawford, New York	112·644	Westchester Co. Savings Bank	104·23
Seymour Bros. & Co., N. Y.	111·09	R. Kleybolte & Co., New York	102·69
Walter Stanton & Co., N. Y.	109·65	W. R. Todd & Co., New York	100·00
W. J. Hayes & Sons, Cleve.	108·72		

Securities are in denomination of $1,000, dated Dec. 1, 1900. Interest will be payable semi annually and the principal will mature $5,000 Dec. 1, 1927, and $4,000 Dec. 1, 1928.

Elberon (Iowa) School District.—*Bond Offering.*—Proposals will be received until 3 P. M., December 10, for $5,000 5% school-house bonds. Securities are dated Dec. 1, 1900. Interest will be payable semi-annually at the Bank of Elberon. Principal will mature one bond yearly, all being subject to call after five years.

Floyd County, Ga.—*Bond Offering.*—The proposition to issue $69,000 bonds carried at the election held Dec. 1, 1900. These bonds will be dated Jan. 1, 1901, and will mature $6,000 yearly 1921 to 1928 and $7,000 yearly 1929 to 1931, inclusive. They will be certified to by the United States Mortgage & Trust Co. of New York City. Proposals for $59,000 of the above bonds will be received until 12 M., December 29, by J. B. Hill, County Treasurer.

Fort Atkinson, Wis.—*Bond Election Postponed.*—Owing to an error in publishing the notice of the election, a vote was not taken on November 20 on the proposition to issue $35,000 3½% water-works bonds.

Gadsden, Ala.—*Bond Bill Passes House.*—The House of the State Legislature has passed Bill No. 13, authorizing the issuance of $100,000 bonds to settle claims against the city held by the Gadsden Water Works Co. and for the purpose of buying or constructing a water-works system.

Gainesville, Texas.—*Bonds to be Issued.*—This city proposes to issue $5,000 4% 10-40-year (optional) bonds. Securities will probably be sold to the State.

Gloucester, Mass.—*Temporary Loan.*—The City Treasurer has negotiated a loan of $50,000 in anticipation of the coltion of taxes. Loan is dated Dec. 1, 1900, and will mature May 1, 1901.

Gloucester County, N. J.—*Bond Sale.*—On November 30 the $30,000 4% 1-10 year (serial) road bonds were awarded to Thompson, Tenney & Crawford, New York City, at 102·311—an interest basis of about 3·534%. Following are the bids:

Thompson, Tenney & Crawford, New York	102·311	Spitzer & Co., New York	101·375
Sailer & Stevenson, Phila.	102·14	Turner A. Beall, New York	101·375
Jno. D. Everitt & Co., N. Y.	102·133	Edw. C. Jones & Co., Phila.	101·15
E. D. Shepard & Co., New York	102·02	Jose, Parker & Co., Boston	100·51
W. J. Hayes & Sons, Cleve.	101·536	S. A. Kean, Chicago	100·00
Farson, Leach & Co., N. Y.	101·51	John Estlack (for $2,500)	100·00
		Jacob Gunther (for $2,000)	100·00

Greenville, Butler County, Ala.—*Bond Offering.*—Proposals will be received until 8 P. M., December 20, for $45,000 5% 30-year gold water-works bonds. Securities are in denomination of $1,000, dated Jan. 1, 1901.

Hamilton, Ohio.—*Bond Offering.*—Proposals will be received until December 17 for the $3,000 4% 1-6-year (serial) fire-engine house bonds voted at the recent election. Securities are in denomination of $500, dated Jan. 1, 1901.

Hanford, Kings County, Cal.—*Bonds Voted.*—On November 20, by a vote of 352 to 108, this city authorized the issuance of $50,000 6% 1-40-year (serial) gold sewer bonds. Securities will be issued in denomination of $250. Interest will be payable annually at the office of the City Treasurer.

Harrisburg (Pa.) School District.—*Bond Sale.*—On December 5 the $32,000 3% 20-year coupon bonds were awarded to local investors in small amounts at par. For description of bonds see CHRONICLE Dec. 1, p. 1133.

Hendricks County, Ind.—*Bond Sale.*—This county has sold an issue of $8,618 road-improvement bonds to Campbell, Wild & Co., Indianapolis, at 101·74.

Jasper, Ala.—*Bonds Authorized by Legislature.*—Senate Bill No. 34, authorizing the issuance of $15,000 school-house bonds, recently passed by the Senate, has also passed the House.

Jefferson County, Ala.—*Bond Bill Passes House.*—Bonds to the amount of $500,000 for sanitary purposes are permitted by House Bill No. 361, which has passed the lower body of the State Legislature.

Loan Bill Passes House.—House Bill No. 236, permitting loans aggregating $37,500 for the use of the general fund, has passed that body.

Killingly, Conn.—*Bids.*—Following are the bids received November 26 for the $125,000 3½% 20-year gold bonds:

Mason, Lewis & Co., Boston	102·59	Estabrook & Co., New York	101·51
W. J. Hayes & Sons, Boston	102·275	Jose, Parker & Co., Boston	101·51
C. P. Phelps & Co., Boston	102·27	The Norwich Savings Society, Norwich	101·375
Benjamin Fisher, Boston	102·13	Farson, Leach & Co., Boston	101·12
N. W. Harris & Co., New York	101·854		

As stated last week, bonds were awarded to Mason, Lewis & Co., Boston, at 102·59.

Lauderdale County, Ala.—*Bonds Authorized by Legislature.*—The Senate has acted favorably on House Bill No. 158, authorizing the issuance of $40,000 court-house bonds.

Ludlow, Mass.—*Bond Offering.*—A. H. Bartlett, Town Treasurer, asks for proposals for the $20,000 school house bonds authorized by the town on September 15. Securities will be issued as either coupon or registered bonds of $1,000. Interest will be at a rate not exceeding 4%, payable semi-annually. Principal will mature yearly on January 1 as follows: $2,000 in 1902 and $3,000 from 1903 to 1908, inclusive. Bidders are requested to state rate of interest at which they will take the securities, they to furnish the blank bonds free of charge to the town.

McPherson, Kan.—*Bond Contract.*—This city has entered into a contract with L. A. Bigger of Hutchison, Kan., to refund within six months an issue of $32,000 railroad-aid bonds, with new securities bearing 5% interest and maturing in 30 years, subject to call after 20 years.

Malden, Mass.—*Temporary Loan.*—This city has negotiated a six-months' loan of $150,000 at 3·24%. Loan was made in anticipation of the collection of taxes.

Marlborough, Mass.—*Loan Authorized.*—The Council has authorized a loan of $15,000 in anticipation of the collection of taxes.

Marshalltown (Iowa) School District.—*Bonds Proposed.*—This district will shortly issue $12,000 refunding bonds.

Melette, S. Dak.—*Bonds Voted.*—At a special election held recently this place voted to issue $3,000 bonds for an artesian well.

Melrose, Mass.—*Bond Ordinance Vetoed.*—The Mayor has vetoed the ordinance recently passed by the Board of Aldermen providing for the issuance of $100,000 surface-drainage bonds.

Middlesex County, Mass.—*Bond Offering.*—Proposals will be received until 10 A. M. to-day (Dec. 8) by Levi S. Gould, Chairman County Commissioners, for $40,000 3½% 1-4-year (serial) court-house improvement bonds. Securities are dated Dec. 1, 1900. Interest will be payable semi-annually at the Beacon Trust Co., Boston.

These bonds were awarded on Nov. 27 to Jose, Parker & Co., Boston, but it is stated the award has been rescinded, as the advertisement of the sale was not in accordance with the law.

Milton, Pa.—*Bond Sale.*—On December 4 $20,000 4% funding bonds were awarded to W. R. Todd & Co., Cincinnati, at 104·135. Securities are in denomination of $500, dated Jan. 1, 1901. Interest will be payable semi-annually and the principal will mature $1,000 yearly on January 1 from 1902 to 1921, inclusive.

Milwaukee County, Wis.—*Bonds Proposed.*—The County Board is considering the issuance of $275,000 4% 1-20-year (serial) viaduct bonds.

Montgomery County, Ala.—*Bond Bill Passes Senate.*—Senate Bill No. 86, permitting the issuance of $500,000 road bonds, has passed that body.

Mount Healthy, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., December 31, by W. B. Jones, Village Clerk, for $489 70 5% 1-10 year (serial) Elizabeth Street sidewalk bonds. Securities are in denomination of $48 97, dated Dec. 20, 1900. Proposals will be received at the same time and place for $600 5% 1-10-year (serial) bonds to pay the village's proportion of the sidewalk improvement of Elizabeth Street. These bonds are in denomination of $60, dated Jan. 2, 1901.

New Castle County, Del.—*Bonds Proposed.*—This county will probably seek the authority of the State Legislature to issue bonds for the construction of a bridge to take the place of the one recently condemned by the United States Government.

Newton, Mass.—*Bond Sale.*—On November 30 the $45,000 3½ 25-year Washington Street bonds were awarded to the Shoe & Leather National Bank, Boston, at 100·108—an interest basis of 2·994%. The only other bid made was that of the Sinking Fund of Newton at par. Securities are in denomination of $1 000, dated Dec. 1,1900. Interest will be payable June 1 and December 1 at the National Bank of the Commonwealth, Boston, or at the office of the City Treasurer.

Niagara, Ont.—*Debenture Offering.*—Proposals will be received until December 12 by J. H. Burns, Town Clerk, for $10,000 4% debentures. Securities are dated October 15, 1900.

Northampton, Mass.—*Bonds Authorized.*—At a meeting of the City Government held November 30 an order was passed providing for the issuance of $17.000 armory bonds.

North Smithfield, R. I.—*Loan Authorized.*—The Town Treasurer, Herbert I. Parkis, has been authorized to borrow $12,000 to pay outstanding notes.

Ogden Township, Kan.—*Bond Sale.*—We are advised that the $3,700 5% 5 year bonds, a description of which appeared in the CHRONICLE October 20, have been sold to S. S. Ashbrook of Manhattan, Kan., at 100·70.

Oyster Bay (N. Y.) School District No. 9.—*Bond Sale.*—On December 5 $7,700 4% 20-26-year (serial) bonds were awarded to Geo. M. Hahn, New York, at 111·19. Following are the bids:

Geo. M. Hahn, New York	111·19	W. J. Hayes & Sons, Cleveland	108·95
Seymour Bros. & Co., N. Y.	110·17	Walter Stanton & Co., N. Y.	106·00

Ozaukee County, Wis.—*Description of Bonds.*—We stated last week that this county will issue $50,000 court-house bonds. We are now advised that only $35,000 bonds will be issued for this purpose. Securities will be in denomination of $1,000, dated March 1, 1901. Interest will be at the rate of 4% and the principal will mature $7,000 yearly on March 1 from 1903 to 1907, inclusive. The date of the sale of these bonds is yet to be determined.

Quincy, Mass.—*Loan Authorized.*—The Council has authorized the loan of $10,000 mentioned in last week's CHRONICLE.

Sandusky, Ohio.—*Bond Offering.*—The City Council has authorized the issuance of $21,800 4% temporary loan funding bonds. Securities are in denomination of $500, except one bond, which will be for $300, all dated Dec. 31, 1900. Interest will be payable semi-annually at the office of the City Treasurer and the principal will mature yearly on December 31, $1,800 in 1901, $2,000 yearly from 1902 to 1909, inclusive, and $4,000 in 1910. Proposals for these bonds, accompanied by a certified check for $1,000, will be received until 12 M., December 29, by A. W. Miller, City Clerk.

Scituate, Mass.—*Loan Authorized.*—At a special town meeting held December 4 the Treasurer was authorized to issue notes for $14,200, the same to mature within ten years.

Sedgwick County, Kan.—*Bonds Voted.*—At the election held November 20 this county voted in favor of issuing $80,000 4% bonds in aid of the Kansas City Mexico & Orient Railway. These bonds, we are advised, will not be issued until the road is built.

Shelburne, Ont.—*Debentures Not Sold.*—We are advised that the $5 000 4% debentures offered for sale on November 29 were not sold, as no satisfactory bids were received. Securities are dated Sept. 1, 1900. Principal will mature in thirty annual instalments in such amounts that the interest due and the sum to be applied on the principal shall together aggregate $289 15 in each year from 1901 to 1930, inclusive. These securities are guaranteed by the county, which is practically free from debt. The assessed valuation of the corporation is $351,345, while the bonded debt, including this issue, is given as $25,000.

South Bend, Ind.—*Bond Issue.*—We are advised that this city has issued to the contractor in payment for work done

NEW LOANS.

NOTICE TO BONDHOLDERS OF

PLATTSMOUTH, NEB., BONDS.

The owners and holders of the following-described bonds of the city of Plattsmouth, Cass County, Nebraska, to wit:

$25,000 Funding Bonds dated June 16th, 1881,

$40,000 Railroad Aid Bonds dated May 1, 1890, issued to the Omaha Southern Railway Company,

$10,000 Railroad Aid Bonds dated July 1, 1890, issued to the Omaha Southern Railway Company,

$21,000 Refunding Bonds dated August 1st, 1886, issued to George H Kearton,

are hereby notified that the said city of Plattsmouth by action of its Mayor and Council has decided and elected to exercise its option to pay and redeem said bonds on January 1, 1901. Now, therefore, the owners and holders of the said bonds above described are hereby notified to present said bonds at their place of payment, viz., The Fiscal Agency of the State of Nebraska, in the city of New York, on the 1st day of January, 1901, for redemption and payment, and that interest on said bonds will cease on January 1, 1901.

This notice is given in pursuance of the order of the Mayor and Council of said city of Plattsmouth.

E. W. COOK,
Treasurer of the city of Plattsmouth, Neb.

Perry, Coffin & Burr,
INVESTMENT BONDS.
60 State Street,
BOSTON.

Blodget, Merritt & Co.,
BANKERS,
16 Congress Street, Boston.
15 Wall Street New York.
STATE, CITY & RAILROAD BONDS

INVESTMENTS.

NOTICE TO BONDHOLDERS OF

NEBRASKA CITY, NEB., BONDS.

The owners and holders of the following-described bonds of the city of Nebraska City, Otoe County, Nebraska, to wit:

Refunding bonds, series of 1883, dated November 1, 1883, consisting of 145 bonds of the denomination of $100 each, numbering consecutively from 1 to 45 inclusive and 48 to 147 inclusive, and 60 bonds of the denomination of $500 each, numbering from 201 to 260 inclusive, aggregating $44,400,

are hereby notified that the said city of Nebraska City, by action of its Mayor and Council, has decided and elected to exercise its option to pay and redeem said bonds on January 1, 1901. Now, therefore, the owners and holders of said bonds above described are hereby notified to present said bonds at their place of payment, viz., the Fiscal Agency of the State of Nebraska, in the city of New York, on the 1st day of January, 1901, for redemption and payment, and that interest on said bonds will cease on January 1, 1901.

This notice is given in pursuance of the order of the Mayor and Council of said city of Nebraska City.

I. N. PHIFER,
Treasurer of the city of Nebraska City, Neb.

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CHICAGO.

$40,768 32 street-improvement bonds. These bonds have been sold by the contractor to the Citizens' National Bank of South Bend.

Sparta, Ill.—*Bond Sale*—The City Council has sold at par to the Merchants' Exchange Bank an issue of $ 2,000 5% bonds.

Spearfish, S. Dak.—*Bonds Authorized.*—The City Council has authorized the issuance of $4,000 5% 10-20-year (optional) water bonds.

Springfield, Ohio.—*Bond Offering.*—Proposals will be received until 7:30 P. M., Jan. 2, 1901, by R. N. Lantz, City Clerk, for $5,000 5% water improvement bonds. Securities are dated Jan. 1, 1901. Interest will be payable March 1 and September 1 at the office of the City Treasurer or at the Importers' & Traders' National Bank, New York City. Principal will mature Sept. 1, 1910.

Stamford, Conn.—*Loan Authorized.*—At a special town meeting held recently loans aggregating $50,000 were authorized to pay off outstanding indebtedness. Loans will mature June 1, 1901.

Talladega, Ala.—*Bond Offering.*—We are advised by Messrs. Dryer & Webb, City Attorneys, that they will offer for sale during the month of December $50,000 5½% 30-year first mortgage gold bonds of the city of Talladega, secured by a first mortgage deed of trust on the gas and water plants now in operation in the city.

Tilbury, Ont.—*Debenture Sale.*—On December 3 the $5,000 5% debentures were awarded to Geo. A. Stimson & Co., Toronto, at 102·63. Following are the bids:

Geo. A. Stimson & Co., Toronto	$5,131 50	F. Marx Chatham, Ontario	$5,075 00
H. O'Hara & Co., Toronto	5,105 00	Jose. Parker & Co., Boston	5,000 00
		H. H. Shaver, Tilbury	5,000 00

For description of securities see CHRONICLE December 1, p. 1135.

Tippecanoe City, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., December 21, by John M. Haaga, Village Clerk, for $1,262 47 6% street improvement bonds. Securities are in denomination of $63 12, dated Jan. 1, 1901. Interest will be payable semi-annually and the principal will mature one bond each six months from Aug. 1, 1901, to Feb. 1, 1911. A certified check for $100, payable to J. H. Pohlman, Village Treasurer, will be required.

Union, S. C.—*Bond Offering.*—Proposals will be received until 4:30 P. M., Dec. 12, by W. D. Arthur, City Clerk, for $35,000 20-40-year (optional) sewerage bonds. Interest, to be named in bids, will be payable semi-annually.

Utica, N. Y.—*Bonds Authorized.*—The Common Council has passed ordinances providing for the issuance of the following bonds:

$1,000 for Street-Cleaning Fund.	$3,221 34 for Interest Fund.
8,000 for Street Cleaning Fund.	5,700 00 for Street Lighting Fund.
8,000 for the City Fund.	7,423 62 for Street-Cleaning Fund.
1,000 for Public Improvement Fund.	2,500 35 for Local Assessment Fund.
1,500 for Bridge Fund.	355 98 for Local Assessment Fund.
500 for Park Fund.	10,946 68 for Local Assessment Fund.
700 for Repair Fund.	1,833 95 for Local Assessment Fund.
	500 00 for Voting Machine.

Wabasso, Minn.—*Bond Offering.*—Proposals will be received until 8 P. M., December 17, by G. H. Probett, Village Recorder, for $1,000 6% 5-year water-works bonds.

Waverly, Ohio.—*Bond Sale.*—On November 24 the $1,000 6% 16-year electric-light bond was awarded to Rudolph Kleybolte & Co., Cincinnati, at 115.

Whitesboro, N. Y.—*Bond Offering.*—This village will sell at public auction at 2 P. M., December 12, at the town hall, $40,000 gold sewer bonds. Securities are authorized by chapters 321 and 322, Laws of 1900. They are in denomination of $500, dated Jan. 1, 1901, and are exempt from taxation. Interest will be at a rate not exceeding 3½%. Principal will mature in 1931, subject to call after 1921. Robert Ablett is Village President. These bonds were offered for sale as 3 per cents on August 10 and again on November 26, but the low rate of interest did not attract any satisfactory bids.

Wichita, Kan.—*Bonds Voted.*—At the election held November 20 the proposition to issue $30,000 4% 10-20-year (optional) bonds in aid of the Kansas City Mexico & Orient Railway carried by a vote of 4,007 to 224. Sedgwick County, of which Wichita is the county seat, also voted bonds in aid of the same road on the same day, as stated elsewhere.

Williamstown, Pa.—*Bond Sale.*—This borough has sold an issue of $4,000 4% refunding bonds at par.

Zanesville, Ohio.—*Bond Election.*—An election will be held December 27 to vote on the question of issuing $64,000 filtration-plant bonds.

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CHRONICLE VOLUMES FOR SALE.
1866 TO DATE.
WILLIAM B. DANA COMPANY,
PINE, ST., CORNER PEARL ST., N.Y

Insurance.

OFFICE OF THE

ATLANTIC MUTUAL INSURANCE CO.

NEW YORK, January 23, 1900.

The Trustees, in conformity with the Charter of the Company, submit the following statement of its affairs on the 31st of December, 1899:

Premiums on Marine Risks from 1st January, 1899, to 31st December, 1899		$3,166,420 39
Premiums on Policies not marked off 1st January, 1899.		967,555 24
Total Marine Premiums		$4,133,975 63
Premiums marked off from 1st January, 1899, to 31st December, 1899		$3,305,179 38
Losses paid during the same period. (less salvages, etc.)	$2,276,689 96	
Returns of Premiums & Expen's.	$484,296 77	
The Company has the following Assets, viz.:		
United States and State of New York Stock, City, Bank and other Stocks		$5,483,944 00
Loans secured by Stocks and special deposits in Banks and Trust Company		2,395,500 00
Real Estate and Claims due the Company, estimated at		1,125,000 00
Premium Notes and Bills Receivable		1,005,756 77
Cash in the hands of European bankers to pay losses under policies payable in foreign countries		147,790 55
Cash in Bank		266,139 29
Amount		$10,424,130 61

Six per cent interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the sixth of February, next.

The outstanding certificates of the issue of 1894 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the sixth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment, and canceled.

A dividend of Forty per cent is declared on the net earned premiums of the Company for the year ending 31st December, 1899, for which certificates will be issued on and after Tuesday, the first of May, next.

By order of the Board,

J. H. CHAPMAN, Secretary.

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Trust Companies.

North American Trust Company,

135 Broadway, Cor. Cedar St., NEW YORK.

Capital and Surplus, - $4,500,000

Fiscal Agent of the

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407 BROADWAY.

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C. H. IMHOFF, Vice-President.
H. H. NAZRO, Cashier.

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Interest on Deposits,
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Canal Bank,

NEW ORLEANS, LA.

(Successor of N. O. Canal & Banking Co.)

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J. C MORRIS, President.
EDWARD TOBY, Vice-President.
EDGAR NOTT, Cashier.

Correspondents — National City Bank, National Bank of Commerce, New York; Boatmen's Bank, St. Louis; N. W. National Bank. Chicago: Merchants National Bank, Boston, First National Bank, Chicago.

FIRST NATIONAL BANK OF MILWAUKEE.

CAPITAL, - - - - $1,000,000
SURPLUS AND PROFITS, - $500,000

Transacts a General Banking and Foreign Exchange Business. Collections receive Special Attention.

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OF SAN FRANCISCO, CAL.

UNITED STATES DEPOSITARY.

Capital, $1,500,000 | Surplus, $1,000,000

S. G. MURPHY, President. JAS. K. LYNCH, Cashier.
JAMES MOFFITT, V.-Pres. J. K. MOFFITT, Asst.Cash.
General Banking Business. Accounts Solicited.
Commercial and Travelers' Credits issued, available in all parts of the world.

Trust Companies.

The Trust Co. of New York.

60 WALL STREET.

Capital,$1,000,000 Surplus,$1,000,000

Transacts a General Trust Business.

Named as a Depository of the Moneys of the City of New York.

Designated as a Depository of the Coffee, Cotton and Produce Exchanges of New York.

Appointed by the Bank Superintendent a Depository of Lawful Money Reserve for the Banks and Individual Bankers of the State of New York.

Designated Depository by the State of New York for State Funds.

OFFICERS:

WILLIS S. PAINE, President.
WARNER VAN NORDEN, 1st Vice-Pres.
OSCAR F. RICHARDSON, 2d Vice-Pres.
EDMUND C. LOCKWOOD, Secretary.

TRUSTEES:

George W. Quintard,	Willis S. Paine,
Wm. A. Brewer Jr.,	Charles M. Swain,
Jonathan B. Currey,	Smith M. Weed,
James Talcott,	Henry F. Shoemaker,
Charles E. Sprague,	Edward V. Loew,
Clarence Whitman,	Henry C. Brewster,
Thomas P. Fowler,	Ernst Thalmann,
W. Rockhill Potts,	Felix Campbell,
Gen. James Jourdan,	Isaac E. Gates,
Richard L. Edwards,	Colgate Hoyt,
Daniel A. Heald,	Samuel F. Haserot,
Warner Van Norden,	Amzi L. Barber,

Girard Trust Company.

Capital, $2,000,000 | Surplus, $5,000,000

CHARTERED 1836.

Acts as Executor, Administrator, Trustee, Assignee and Receiver.

Financial Agent for Individuals or Corporations.

Interest Allowed on Individual and Corporation Accounts.

Acts as Trustee of Corporation Mortgages.

Depositary under plans of Reorganization.

Registrar and Transfer Agent.

Assumes entire charge of Real Estate.

Safes to Rent in Burglar-Proof Vaults.

E. B. MORRIS, President.
W. N. ELY, 1st Vice-President.
A. A. JACKSON, 2d Vice-President.
CHARLES J. RHOADS, Treasurer.
EDWARD S. PAGE, Secretary.
GEO. TUCKER BISPHAM, Solicitor.

MANAGERS:

Effingham B. Morris,	Geo. H. McFadden,
John A. Brown, Jr.,	Henry Tatnall,
Benjamin W. Richards,	Isaac H. Clothier,
John B. Garrett,	John C. Sims,
William H. Jenks,	Pemb. S. Hutchinson,
William H. Gaw,	Josiah M. Bacon,
Francis I. Gowen,	Thos. DeWitt Cuyler.

N. E. Cor. Broad and Chestnut Streets,

PHILADEPHIA.

Citizens Trust & Deposit Company

OF BALTIMORE.

N. W. CORNER LIGHT AND GERMAN STREETS
BALTIMORE, MD.

Capital,paid-up,$1,500,000 Surplus,$700,000

Transacts a general Banking and Trust business of every description.
A legal depository for court and trust funds.
Interest allowed on deposits.

JOHN A. TOMPKINS.....President
WM. P. HARVEY.....Vice-President
WILLIAM WHITRIDGE.....3rd Vice-President
JOHN G. BROGDEN.....Secretary and Treasurer

DIRECTORS:

Douglas H. Thomas,	Jesse Hilles,
Wm. P. Harvey,	Douglas H. Gordon,
Summerfield Baldwin,	Charles Adler,
Jos. W. Jenkins, Jr.,	Richard J. White,
Charles A. Webb,	Joseph R. Foard,
A. F. Kountze,	Charles H. Dickey,
Elverton R Chapman,	Francis T. Redwood,
Edgar G. Miller, Jr.,	DeCourcy W. Thom,
Moses Pels,	Edward Badart,
T. Edward Hambleton	John A. Tompkins

Edward H. Thomson.

Trust Companies.

United States Trust Co.

45 AND 47 WALL STREET.

Capital, ... $2,000,000
Surplus and Undivided Profits, ... 11,000,000

This Company is a legal depository for moneys paid into Court and is authorized to act as Guardian, Trustee or Executor.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time and withdrawn after five days' notice, and will be entitled to interest at such rates as may be agreed upon.

Executors, Administrators, or Trustees of Estates, Religious and Benevolent Institutions, and individuals, will find this Company a convenient depository for money.

JOHN A. STEWART, *President.*
D. WILLIS JAMES, *Vice-President.*
JAMES S. CLARK, *Second Vice-President.*
HENRY L. THORNELL, *Secretary.*
LOUIS G. HAMPTON, *Asst. Sec'y*

TRUSTEES:

Samuel Sloan,	Charles S. Smith,	James Stillman,
D. Willis James,	Wm. Rockefeller,	John Claflin,
John A. Stewart,	Alexander E. Orr,	John J. Phelps,
J. H. Rhoades,	Wm. H. Macy, Jr.,	John S. Kennedy,
Anson P. Stokes,	Wm. D. Sloane,	D. O. Mills,
John C. Brown,	G. H. Schwab,	Lewis C. Ledyard,
Edward Cooper,	Frank Lyman,	Marshall Field.
W. B. Cutting,	George F. Vietor,	

CONTINENTAL TRUST COMPANY

OF THE CITY OF NEW YORK.

30 BROAD STREET.

Capital, Surplus, Etc., - $1,200,000

OTTO T. BANNARD.....President.
WILLIAM ALEXANDER SMITH..1st Vice-Pres't
GORDON MACDONALD.....2d Vice-Pres't.
WILLARD V. KING.....Secretary.
HENRY B. DABOLL.....Treasurer.

Designated by the Supreme Court as a Depositary for Court Moneys.

Interest allowed on Deposits.

Executes all Trusts.

TRUSTEES:

William Jay,	Frederic B. Jennings,
Alfred M. Hoyt.	Charles Parsons,
Rudolf H. F. Flinsch,	Gordon Norrie,
Robert S. Holt,	A. Lanfear Norrie,
Oliver Harriman, Jr.,	William F. Cochran,
Wm. Alexander Smith,	Walter Jennings,
Robert Olyphant,	William A. Hazard,
Gordon Macdonald,	Henry S. Kerr,
Otto T. Bannard,	Myles Tierney,
Robert W. DeForest,	Oswald Sanderson,

Joseph Walker, Jr.

Rhode Island Hospital Trust Company,

PROVIDENCE, R. I.

CAPITAL, $1,000,000
SURPLUS, $1,000,000

DIRECTORS:

Royal C. Taft,	Herbert J. Wells,
Robert H. I. Goddard,	John C. Pegram,
Geo. W. R. Matteson,	Lyman B. Goff,
William D. Ely,	George Gordon King,
Robert I. Gammell,	Rowland G. Hazard,
William Binney,	Nelson W. Aldrich,
William B. Weeden,	Samuel R. Dorrance,
Edward D. Pearce,	Howard O. Sturges.
Robert Knight,	Stephen O. Metcalf,
John W. Danielson.	Walter R Callender.

HERBERT J. WELLS, President.
SAM'L R. DORRANCE, Vice-President.
EDWARD S. CLARK, Secretary.
WILLIAM A. GAMWELL, Asst. Sec'y.

MANHATTAN TRUST COMPANY.

WALL ST., cor. NASSAU, NEW YORK

Capital, Surplus & Undivided Profits, $2,000,000.

OFFICERS.

JOHN I. WATERBURY, President.
JOHN KEAN, } Vice-Presidents.
AMOS T. FRENCH, }
CHARLES H. SMITH, Sec. W. NORTH DUANE, Treas

DIRECTORS.

Francis R. Appleton,	John Kean,
August Belmont,	John Howard Latham,
H. W. Cannon,	E. D. Randolph,
A. J. Cassatt,	Grant B. Schley,
R. J. Cross,	James O. Sheldon,
Rudolph Ellis,	Samuel Thomas,
Amos T. French,	Edward Tuck,
H. L. Higginson,	John I. Waterbury,

R. T. Wilson.

Wisconsin Trust Co.

MILWAUKEE, WIS.

Capital (Fully Paid), - - $250,000

Transact a General Trust Business.

OFFICERS:

F. N. Pinney, Pres't. H. A. J. Upham, 2d V.-Pt.
Fred'k Abbot, V.-Prest. A. A. Hathaway, Sec. & Tr.
J. M. W. Pratt, Trust Officer.

Union Trust Company

OF NEW YORK:

80 Broadway, New York.

CAPITAL, - - - - $1,000,000
SURPLUS, - - - - $6,351,756

AUTHORIZED TO ACT AS

Executor, Administrator, Guardian, Receiver or Trustee

AND IS

A LEGAL DEPOSITARY FOR MONEY.

ACTS AS TRUSTEE OF MORTGAGES OF CORPORATIONS and accepts the transfer agency and registry of stocks.

ALLOWS INTEREST ON DEPOSITS, which may be made at any time, and withdrawn on five days notice, with interest for the whole time they remain with the company.

For the convenience of depositors this company also opens CURRENT ACCOUNTS, subject, in accordance with its rules, to check at sight, and allows interest upon the resulting daily balances. Such checks pass through the Clearing House.

Attend specially to the

MANAGEMENT OF REAL ESTATE

and to the collection and remittance of rents.

It makes ample provision in its

BURGLAR AND FIRE PROOF VAULTS

for the safe-keeping of securities placed in its custody, on which it collects and remits income.

EDWARD KING, President.
CORNELIUS D. WOOD, } Vice-Presidents,
JAMES H. OGILVIE, }
AUGUSTUS W. KELLEY, }
J. V. B. THAYER, Secretary.
E. R. MERRITT, Assistant Secretary.
C. C. RAWLINGS, Trust Officer.

New York Security & Trust Company,

46 WALL STREET, NEW YORK.

Capital and Surplus, - - $3,000,000

CHARLES S. FAIRCHILD, President.
ABRAM M. HYATT, 2d Vice-Pres.
OSBORN W. BRIGHT, Secretary.
ZELAH VAN LOAN, Asst. Secretary.

Authorized to act as executor, trustee, administrator, guardian, agent and receiver.

Receives deposits subject to sight drafts, allowing interest. A legal depository for court and trust funds.

A designated depository for the reserve of State banks. Accounts of banks and bankers solicited.

TRUSTEES.

C. S. Fairchild,	M. C. D. Borden,	John A. McCall,
James J Hill,	J. G. McCullough,	James A. Blair,
W. E. Buckley;	Edward I hl.	F. W. Sterns,
S. G. Nelson,	F. R. Coudert,	E. D. Randolph,
H. Hoagland,	B. Aymar Sands	Aldace F. Walker,
James Stillman,	J. W. Sterling,	G. W. Perkins,
		Abram M. Hyatt.

Mississippi Valley Trust Company,

FOURTH & PINE STS., ST. LOUIS.

Capital and Surplus - $6,500,000

Executes Trusts of every description.

DIRECTORS.

Charles Clark, Elmer B. Adams, August Gehner,
Chas. H. Turner, H. I. Drummond, Julius S. Walsh,
Wm. F. Nolker, S. E. Hoffman, William'n Bacon
T. O'Reilly, M. D., D. R. Francis, Breckin'ge Jones,
Sam. M. Kennard, Wm. D. Orthwein, H. Clay Pierce,
Aug. B. Ewing, Geo. H. Goddard, Rolla Wells,
J. C. Van Blarcom.

OFFICERS.

JULIUS. S. WALSH, President.
BRECKINRIDGE JONES, 1st V.-P. and Counsel.
SAMUEL E. HOFFMAN, Second Vice-Pres.
DE LACY CHANDLER, Secretary.
JAMES E. BROCK, Ass't Secretary.
FREDERICK VIERLING, Trust Officer.

Metropolitan Trust Co.

Of the City of New York.

37 and 39 Wall Street, New York.

Paid-up capital $1,000,000
Surplus and Undivided Profits. 1,558,000

Designated as a legal depositary by order of Supreme Court. Receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations, and accept and execute any legal trusts from persons or corporations, on as favorable terms as other similar companies.

Brayton Ives, President. Fred'k D. Tappen, V.-Pres.
Beverly Chew, 2d V.-Pres, Alex. S. Webb., Jr., Sec'y.
Bertram Cruger, Asst. Sec.

AMERICAN LOAN —AND— TRUST COMPANY,

BOSTON, MASS.

CAPITAL, - - - $1,000,000
SURPLUS EARNINGS, - 800,000

A legal Depository of moneys paid into Court and for Administrators, Executors, Guardians and Trustees.

INTEREST ALLOWED ON DEPOSITS.

Trustee under Mortgages, Transfer Agent and Registrar of Stocks and Bonds.

BOARD OF DIRECTORS:

S. E. PEABODY, Chairman.

C. F. Adams, 2d,	David P. Kimball,
Hobart Ames,	Francis Peabody, Jr.,
Edwin F. Atkins,	Albert A. Pope,
Isaac T. Burr,	N. W. Rice,
Samuel Carr,	R. E. Robbins,
F. Gordon Dexter	Philip L. Saltonstall,
N. W. Jordan,	

N. W. JORDAN, President.
E. A. COFFIN, Treasurer.
C. H. BOWEN, Secretary.
G. W. AURYANSEN, Asst. Sec.

OLD COLONY TRUST COMPANY.

BOSTON, MASS.

CAPITAL, - - - $1,000,000
SURPLUS, - - - 2,000,000

Transacts a General Banking Business.

Allows Interest on Daily Balances Subject to Check.

Trustee Under Mortgages. Transfer Agent, Registrar.

BOARD OF DIRECTORS.

T. Jefferson Coolidge, Jr., Chairman.

Gordon Abbott,	Oliver Ames,
C. W. Amory,	Samuel Carr,
B. P. Cheney,	T. Jefferson Coolidge,
Char.es E. Cotting,	Eben S. Draper,
George F. Fabyan,	George P. Gardner,
Henry S. Howe,	Walter Hunnewell,
W. Powell Mason,	George v. L. Meyer
Laurence Minot,	Richard Olney,
Henry R. Reed,	Nathaniel Thayer,
Charles S. Tuckerman,	Stephen M. Weld,

Henry C. Weston.

GORDON ABBOTT, *President.*
C. S. TUCKERMAN, *Vice-Pres't and Treas.*
GEO. P. GARDNER, } *Vice-Presidents*
FRANCIS R. HART, }
E. A. PHIPPEN, *Secretary and Ass't Treas.*
F. G. POUSLAND, *Ass't Treas.*
JOSEPH G. STEARNS, *Ass't Secretary.*
E. ELMER FOYE, *Ass't Secretary.*
JULIUS R. WAKEFIELD, *Trust O*

Maryland Trust Co.,

CORNER SOUTH AND GERMAN STS.

BALTIMORE.

CAPITAL, $1,500,000.
SURPLUS, $1,500,000.

A LEGAL DEPOSITORY FOR COURT AND TRUST FUNDS.

Acts as Financial Agent for States, Cities, Towns, Railroads and other Corporations. Transacts a general trust business. Lends money on approved security. Allows interest on special deposits. Acts as Trustee under Mortgages. Assignments and Deeds of Trust, as Agent for the Transfer or Registration of Stocks and Bonds, and for the payment of coupons, interest and dividends.

J. WILLCOX BROWN, President.
LLOYD L. JACKSON, First Vice-President.
HENRY J. BOWDOIN, Second Vice-President.
J. BERNARD SCOTT, Secy. & Treas
CARROLL VAN NESS, Asst. Sec'y and Treas.

DIRECTORS:

Wm. A. Marburg,	H. A. Parr,	J. D. Baker,
Alex. Brown,	Clayton C. Hall,	G. A. von Lingen
H. J. Bowdoin,	J. Willcox Brown,	J. A. Tompkins,
Leopold Strouse,	B. N. Baker,	S. Mandelbaum,
Basil B. Gordon,	Fred'k W. Wood,	John Pleasants,
Henry Walters,	Andrew D. Jones,	J. L. Blackwell,
W. B. Brooks, Jr.,	Joshua Levering,	Geo. C. Jenkins,
Lloyd L. Jackson,	James Bone	John S. Wilson.

THE

United States Government

uses the Whiting Papers. So do the leading Railroads, Banks, Insurance Companies and Mercantile Houses everywhere. If you are not using *Whiting's Linen Ledgers* in your office, write us for samples. For account books they are unequaled. They are made in tints especially recommended for the eyes by eminent oculists. We will send you a pamphlet on the subject free.

WHITING PAPER COMPANY,
HOLYOKE, MASS.,
AND 150 DUANE ST., NEW YORK.

Trust Companies.

Guaranty Trust Co. of New York.

NASSAU, CORNER CEDAR STREET.

CAPITAL, - - - - $2,000,000
SURPLUS, - - - - - $3,500,000

ACTS AS TRUSTEE FOR CORPORATIONS, FIRMS, AND INDIVIDUALS, AS GUARDIAN, EXECUTOR, AND ADMINISTRATOR. TAKES ENTIRE CHARGE OF REAL AND PERSONAL ESTATES.

INTEREST ALLOWED ON DEPOSITS subject to cheque or on certificate.

DRAFTS ON ALL PARTS OF GREAT BRITAIN, FRANCE, AND GERMANY BOUGHT AND SOLD. COLLECTIONS MADE. TRAVELLERS' LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD, AND COMMERCIAL LETTERS OF CREDIT ISSUED.

WALTER G. OAKMAN, President.
ADRIAN ISELIN, JR., Vice-President.
GEORGE R. TURNBULL, 2d Vice-President.
HENRY A. MURRAY, Treas. and Sec.
J. NELSON BORLAND, Asst. Treas. and Sec.
WM. C. EDWARDS, 2d Asst. Treas. & Sec.
JOHN GAULT, Manager Foreign Dept.

DIRECTORS.

Samuel D. Babcock,	Adrian Iselin, jr.,
George F. Baker,	Augustus D. Juilliard,
George S. Bowdoin,	James N. Jarvie,
August Belmont,	Richard A. McCurdy,
Frederic Cromwell,	Levi P. Morton,
Walter R. Gillette,	Alexander E. Orr,
G. G. Haven,	Walter G. Oakman,
E. H. Harriman,	Henry H. Rogers,
R. Somers Hayes,	H. McK. Twombly,
Charles R. Henderson,	Frederick W. Vanderbilt,

Harry Payne Whitney.

LONDON OFFICES:
33 LOMBARD STREET, E. C.
60 ST. JAMES STREET, S. W. LONDON.

Buys and sells exchange on the principal cities of the world, collects dividends and coupons without charge, issues travellers' and commercial letters of credit, receives and pays interest on deposits subject to cheque at sight or on notice, lends money on collaterals, deals in American and other investment securities, and offers its services as correspondent and financial agent to corporations, bankers, and merchants.

Bankers,
BANK OF ENGLAND,
CLYDESDALE BANK, Limited,
NATIONAL PROVINCIAL BANK OF ENGLAND, Limited,
PARR'S BANK, LIMITED

Solicitors,
FRESHFIELDS AND WILLIAMS.

London Committee,
ARTHUR JOHN FRASER, Chairman.
DONALD C. HALDEMAN.
LEVI P. MORTON.

FIDELITY TRUST COMPANY,

NEWARK, N. J.

Capital, ... $1,000,000 00
Surplus and Undivided Profits, ... 1,331,285 98

ALLOWS INTEREST ON daily balances of $1,000 or over, subject to check at sight, and transacts a general banking business.

AUTHORIZED BY LAW to act as Executor, Trustee, Administrator, Guardian, Assignee, Receiver, and in all fiduciary capacities, both under court and personal appointment.

TAKES ENTIRE CHARGE of Real and Personal Estates.

RENTS SAFES AND stores valuables in well-guarded Burglar and Fire-proof Vaults.

GUARANTEES TITLES of Real Estate throughout New Jersey.

Acts as Trustee under mortgage. Registrar and Transfer Agent of Stocks and Bonds of Corporations

OFFICERS:

UZAL H. McCARTER.....President
JOHN F. DRYDEN,...Vice-President
JEROME TAYLOR, 2d Vice-President and Trust Officer
FREDERICK W. EGNER, Secretary and Treasurer

DIRECTORS:

John F. Dryden,	Charles A. Peick,
James W. Alexander,	Jerome Taylor,
James H. Hyde,	J. Herbert Ballantine,
Leslie D. Ward,	William N. Coler Jr.,
Thomas N. McCarter,	Thomas N. McCarter Jr.,
Edgar B. Ward,	William H. Staake,
William Scheerer,	Forrest F. Dryden,
Schuyler S. Jackson,	Henry S. Redmond
Uzal H. McCarter,	Bernard Strauss,

COLONIAL TRUST COMPANY,

ST. PAUL BUILDING,
222 Broadway, New York.

Capital, Surplus and Undivided Profits } *$1,800,000*

Transacts a general Trust and Banking business

ALLOWS INTEREST ON DAILY BALANCES

OFFICERS:

JOHN E. BORNE, President.
RICHARD DELAFIELD, CORD MEYER, JAMES W. TAPPIN, } Vice-Presidents.
ARPAD S. GROSSMANN, Treasurer.
EDMUND L. JUDSON, Secretary.
PHILIP S. BABCOCK, Trust Officer.

TRUSTEES:

Henry O. Havemeyer,	Cord Meyer,
Anson R. Flower,	Perry Belmont,
Lowell M. Palmer,	Wm. T. Wardwell
John E. Borne,	Henry N. Whitney
Richard Delafield,	Theo. W. Myers,
Daniel O'Day,	L. C. Dessar,
Percival Kühne,	Geo. Warren Smith
Frank Curtis,	John S. Dickerson
Vernon H. Brown,	James W. Tappin,
Seth M. Milliken,	Geo. W. Quintard

W. Seward Webb.

The Trust Co. of America

149 BROADWAY,
(Northwest Corner Liberty St.)

Capital and Surplus, $5,216,626 32

Allows Interest on Daily Balances, subject to check through the New York Clearing-house or payable at sight, and on Certificates of Deposit.

Acts as Trustee, Receiver, Committee, Executor, Guardian, Administrator, Assignee, Registrar Transfer and Fiscal Agent.

Is a legal depository for Court and Trust funds.

OFFICERS:

Ashbel P. Fitch, Pres **Wm. Barbour,** V.-Pres.
Wm. H. Leupp, V.-P. **H. S. Manning,** V.-P.
R. J. Chatry, Secy. **T. C. Clarke, Jr.,** A.Sec.
A. L. Banister, Treas. **W. Hunt Hall,** A.Treas.
Lawrence O. Murray, Trust Officer.

DIRECTORS:

Ashbel P. Fitch,	George Crocker,	C. I. Hudson,
Wm. Barbour,	Edw. C. Schaefer,	Willard Brown,
H. S. Manning,	S. C. T. Dodd,	Philip Lehman,
Saml. A. Maxwell,	Joel F. Freeman,	Edwd. F. Cragin,
Myron T. Herrick,	William E. Spier,	Geo. Blumenthal
Chas. F. Cutler,	Anson R. Flower,	Frank Jay Gould
Emers. McMillin,	H. S. Redmond,	Wm. A. Clark.
Jas. M. Donald,	Jno. R. Hegeman,	

The Merchants' Loan & Trust Company, Chicago.

CAPITAL AND SURPLUS, - $3,750,000

A General Banking Business Transacted.

ORSON SMITH, President.
E. D. HULBERT, Vice-President.
J. G. ORCHARD, Cashier.
F. N. WILDER, Assistant Cashier.
F. G. NELSON, Assistant Cashier.

DIRECTORS:

Marshall Field,	Lambert Tree,	E. M. Phelps,
C. H. McCormick,	A. H. Burley,	Orson Smith,
John W. Doane,	E. T. Watkins,	M. J. Wentworth
Albert Keep,	E. D. Hulbert,	Enos M. Barton,

Authorized by law to accept Trusts and receive deposits of Trust Funds. Acts as Executor, Administrator, Guardian, Conservator, Registrar, and Transfer Agent.

The Union Trust Co.

715-717-719 CHESTNUT STREET,
PHILADELPHIA, PA.

Incorporated 1882.

Capital, $500,000 | Surplus, $250,000

Transacts a General Trust and Safe Deposit Business.
Acts as Transfer Agent, Registrar and Trustee under corporation mortgages.
Collects and remits Income at reasonable Rates.
Solicits accounts of Bankers and others.
Interest allowed on Deposits.

President, CLARENCE L. HARPER.
Vice-President, GEORGE A. FLETCHER.
2d Vice-President, GEORGE BURNHAM JR.
Treasurer and Secretary, WILLIAM J. CLARK.

DIRECTORS:

Geo. Burnham Jr.,	C. L. Harper,	Wm. B. Irvine,
Geo. A. Fletcher,	Walter Lee,	W. Fred. Monroe
George Lee,	E. L. Perkins,	Thos. R. Patton,
Frank Moss,	Wm. C. Stoever,	Joseph Thomas.
Wm. J. Clark,	Wm. H. Eberle,	

United States Mortgage & Trust Co.

59 CEDAR STREET, NEW YORK.

CAPITAL $2,000,000
SURPLUS $2,250,000

Pays Interest on Check Accounts and Time Deposits.
Acts in all Trust Capacities for Individuals and Corporations.

OFFICERS.

GEORGE W. YOUNG.....President
LUTHER KOUNTZE.....Vice-President
JAMES TIMPSON.....2d Vice-President
ARTHUR TURNBULL.....3d Vice-President
CLARK WILLIAMS.....Treasurer
WILLIAM P. ELLIOTT.....Secretary
RICHARD M. HURD.....Asst. Secretary
CALVERT BREWER.....Asst. Treasurer
ALEXANDER PHILLIPS..Man'g For'n Dep't

DIRECTORS.

Samuel D. Babcock,

Wm. H. Baldwin, Jr.,	Gustav E. Kissel,
Frederick O. Barton,	Luther Kountze,
C. Ledyard Blair,	Charlton T. Lewis,
Dumont Clarke,	Richard A. McCurdy,
C. C. Cuyler,	Theodore Morford,
Charles D. Dickey,	Robert Olyphant,
William P. Dixon,	Charles M. Pratt,
Robert A. Granniss,	James Timpson,
G. G. Haven, Jr.,	Eben B. Thomas,
Charles R. Henderson,	George W. Young.

KNICKERBOCKER TRUST CO.

234 FIFTH AVENUE, COR. 27TH ST.
BRANCH OFFICE, 66 BROADWAY.

CAPITAL.....$1,000,000 00

Legal Depository for State, City and Court Moneys.

INTEREST ALLOWED ON TIME DEPOSITS

Separate Department with special facilities for Ladies.

Checks Drawn may be cashed at either office.

Takes entire charge of Real Estate, Mortgages, etc.

CHARLES T. BARNEY, President.
FRED'K L. ELDRIDGE, 1st Vice-President
JOSEPH T. BROWN, 2d Vice-President.
FRED'K GORE KING, Sec. and Treas.
JULIAN M. GERARD, Ass't Sec. & Ass't Treas.
WILLIAM B. RANDALL, Trust Officer.

The Equitable Trust Company

DEARBORN and MADISON STS., CHICAGO.

CAPITAL PAID UP - - - - $500,000
SURPLUS - - - - - - - 125,000

AUTHORIZED BY LAW TO RECEIVE and execute trusts of every character from courts, corporations and individuals. Takes entire charge of estates, real and personal. Acts as agent for the registration and transfer of bonds and stocks and the payment of coupons, interest and dividends. legal depository for court and trust funds.

INTEREST ALLOWED ON DEPOSITS of money which may be made at any time and withdraw after five days' notice, or at a fixed date.

TRUST FUNDS AND TRUST INVESTMENTS are kept separate and apart from the assets of company.

DIRECTORS:

AZEL F. HATCH,	CHAS. H. HULBURD,
GEO. F. JENNINGS,	MAURICE ROSENFELD
GEORGE T. SMITH,	J. R. WALSH,

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OFFICERS:

J. R. WALSH, President.
CHAS. H. HULBURD, Vice-President.
LYMAN A. WALTON, Secy. and Treas.
C. D. ORGAN, Cashier.

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WOODWARD & STILLMAN,

COTTON MERCHANTS,

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COTTON OF ALL GRADES SUITABLE TO WANTS OF AMERICAN SPINNERS.

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Financial.

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SUCCESSORS TO

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INMAN & READ,

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BREMEN CORRESPONDENTS, McFadden Brothers & Co.

ROBERT MOORE & CO.,

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ORDERS FOR FUTURE DELIVERY EXECUTED IN NEW YORK AND LIVERPOOL EXCHANGES.

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COMMISSION MERCHANTS

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Financial.

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Accountants.

WM. FRANKLIN HALL

Accountant,

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D. A. KEISTER & CO.,

[ESTABLISHED 1875.]

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88 WALL STREET, NEW YORK.

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Certified Public Accountants,

No. 30 BROAD ST., NEW YORK.

Patterson, Teele & Dennis,

CERTIFIED PUBLIC ACCOUNTANTS,

30 Broad Street, - New York.

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THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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December 8, 1900.

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the other West Indies,
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THE MUTUAL LIFE

INSURANCE CO. OF NEW YORK.

RICHARD A. McCURDY, President,

Is the Largest Insurance Company in the World.

CONDENSED STATEMENT FOR 1899.

Income - - - - - - -	$58,890,077 21
Disbursements - - - - - - - -	38,597,480 68
Assets December 31, 1899 - - - -	301,844,537 52
Reserve Liabilities - - - - - -	251,711,988 61
Contingent Guaranty Fund - - - -	47,952,548 91
Dividends Apportioned for the Year - -	2,180,000 00
Insurance and Annuities in force - - -	1,052,665,211 64

ROBERT A. GRANNISS, Vice-President.

WALTER R. GILLETTE, - - - - - - -	General Manager.
ISAAC F. LLOYD, - - - - - - - -	2d Vice-President.
FREDERIC CROMWELL, - - - - - - - -	Treasurer.
EMORY McCLINTOCK, - - - - - - - - -	Actuary.
WILLIAM J. EASTON, - - - - - - - -	Secretary.

New York City.

THE SEABOARD NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.		
Demand loans		$6,230,131 09
Discounts and time loans		3,606,875 75
United States bonds		723,820 30
Other stocks and bonds		465,003 91
Due from banks		1,364,912 31
Reserve:		
Cash and exch's for Cleari'g-house	$5,269,576 24	
Due from U. S. Treasurer	39,409 17	
		5,308,985 41
		$17,699,728 77
LIABILITIES.		
Capital stock		$500,000 00
Surplus and profits		749,883 01
Circulation		482,400 00
Deposits:		
Individuals	$4,131,737 97	
Banks and trust companies	11,664,507 79	
U. S. Deposits	171,200 00	
		15,967,445 76
		$17,699,728 77

OFFICERS:

S. G. BAYNE, President. S. G. NELSON, Vice-President.
J. F. THOMPSON, Cashier. C. C. THOMPSON, Asst. Cashier.

CORRESPONDENCE INVITED WITH A VIEW TO BUSINESS RELATIONS.

New York City.

CHEMICAL NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.		
Loans and discounts		$22,036,333 02
U. S. bonds to secure circulation		50,000 00
U. S. bonds on hand		50,000 00
Premium on U. S. bonds		1,812 50
Bonds and stocks		2,195,205 86
Real estate		309,147 52
Due from banks, trust companies & savings banks		1,475,039 12
Checks and other cash item		442,647 38
Exchanges for Clearing house, etc		1,424,414 02
Due from U. S. Treasurer		29,000 00
Cash on hand		7,630,085 00
		$35,643,684 42
LIABILITIES.		
Capital stock		$300,000 00
Surplus fund		6,000,000 00
Other undivided profits		849,496 86
State bank circulation outstanding		10,860 00
Deposits—		
Firms, corporations & individ'als	$21,584,380 73	
Banks, bankers & trust compa's.	6,898,946 83	28,483,327 56
		$35,643,684 42

OFFICERS:

GEO. G. WILLIAMS, President. WM. H. PORTER, Vice-President.
JACOB C. PARSONS, Second Vice-President.
FRANCIS HALPIN, Cashier. JAS. L. PARSONS, Asst. Cashier.

Brooklyn, N. Y.

MECHANICS' BANK.

Statement at close of business Sept. 4, 1900.

RESOURCES.		
Loans and discounts		$2,503,204 90
Due from banks, trust companies, &c.	$6,651 30	
Due from approved reserve agents	172,346 67	
		178,997 97
Banking house and other real estate		460,980 61
Furniture and fixtures		1,024 40
Mortgages owned		3,850 00
Stocks and bonds		370,045 50
Cash and cash items		422,077 70
		$3,940,181 08
LIABILITIES.		
Capital		$500,000 00
Surplus and undivided profits		380,718 77
Deposits		3,059,462 31
		$3,940,181 08

OFFICERS:

GEORGE W. WHITE, President.
GEORGE W. CHAUNCEY, Vice-Pres. CHARLES E. WHEELER, Cashier.

ACCOUNTS RECEIVED ON FAVORABLE TERMS.

Correspondence Invited.

New York City.

GALLATIN NATIONAL BANK.

ORIGINAL CHARTER 1829.

Statement at close of business Sept. 5, 1900.

RESOURCES.		
Loans and discounts		$6,240,449 75
U. S. Bonds		1,000,000 00
Other stocks and bonds		1,240,580 94
Banking house		500,000 00
Due from banks		278,347 11
Exchanges for Clearing House	$1,800,456 24	
Cash	1,848,890 18	3,649,346 42
		$12,908,724 22
LIABILITIES.		
Capital		$1,000,000 00
Surplus and profits		1,896,060 26
Circulation outstanding		982,298 00
Deposits		9,030,365 96
		$12,908,724 22

OFFICERS:

FREDERICK D. TAPPEN, Pres. ALEXANDER H. STEVENS, Vice-Pres.
SAMUEL WOOLVERTON, Cashier.

DIRECTORS:

FREDERICK D. TAPPEN, ALEXANDER H. STEVENS,
ADRIAN ISELIN, JR. HENRY I. BARBEY,
THOMAS DENNY, W. EMLEN ROOSEVELT,
FREDERIC W. STEVENS CHARLES A. PEABODY, JR.

New York City.

THE IRVING NATIONAL BANK.

GREENWICH ST., CORNER WARREN.

Statement at close of business Sept. 5, 1900.

RESOURCES.	
Loans and discounts	$3,489,353 39
Real estate	144,650 37
U. S. bonds and other bonds and stocks	657,764 61
Redemption fund and due from U. S. Treasurer	24,061 70
Due from other banks	743,051 25
Cash and cash items	1,511,869 54
Total	$6,570,750 86
LIABILITIES.	
Capital stock paid in	$500,000 00
Surplus fund	250,000 00
Undivided profits	192,488 97
National bank notes outstanding	177,420 00
Deposits	5,450,841 89
Total	$6,570,750 86

OFFICERS:

CHARLES H. FANCHER, President. CHARLES F. MATTLAGE, Vice-Pres.
JOHN W. CASTREE, 2d Vice-Pres. JAMES DENNISON, Cashier.
BENJ. F. WERNER, Assistant Cashier.

New York City.

THE CENTRAL NATIONAL BANK—NO. 320 BROADWAY—TRANSACTS THE BUSINESS OF MERCANTILE FIRMS, INDIVIDUALS, BANKS AND CORPORATIONS.

SUPERIOR FACILITIES FOR COLLECTING EXCHANGE ON OTHER CITIES. CORRESPONDENCE INVITED.

Jersey City, N. J.

COMMERCIAL TRUST COMPANY OF NEW JERSEY.

TEMPORARY OFFICE,

55 MONTGOMERY STREET.

Statement at close of business June 30, 1900.

ASSETS.

Stocks and bonds	$106,025 48
Mortgages	96,200 00
Loans, demand and time	1,412,195 84
Bills purchased	20,000 00
Banking house	168,316 01
Due from banks	36,591 38
Accrued interest	13,649 45
Cash on hand and in bank	693,487 68
	$2,546,465 84

LIABILITIES.

Capital	$500,000 00
Surplus	500,000 00
Undivided profits	8,498 60
Deposits	1,516,508 89
Certified checks	15,358 35
Reserve for taxes	6,100 00
	$2,546,465 84

OFFICERS:

JOHN W. HARDENBERGH, Pres. GEORGE W. YOUNG, Vice-President.
ROBERT S. ROSS, Vice-President. OSCAR L. GUBELMAN, Sec. & Treas.

COMMENCED BUSINESS ON JANUARY SECOND, NINETEEN HUNDRED.

INTEREST PAID ON CHECK ACCOUNTS.

Paterson, N. J.

FIRST NATIONAL BANK.

Statement at close of business Sept. 5th, 1900.

RESOURCES.

Time loans	$1,680,728 90	
Demand loans	444,003 22	
United States bonds	562,000 00	
Other bonds and mortgages	407,898 11	
		$3,094,630 23
Real estate		142,000 00
Due from banks	$341,792 49	
Due from Treasurer United States	15,000 00	
Cash and cash items	211,850 19	568,642 68
		$3,805,272 91

LIABILITIES.

Capital stock		$400,000 00
Surplus	$300,000 00	
Profit and loss	171,313 88	
		471,313 88
Circulation		300,000 00
Deposits		2,458,959 03
United States bond account		175,000 00
		$3,805,272 91

OFFICERS:

EDWARD T. BELL, President. ROBERT J. NELDEN, Cashier.

DIRECTORS:

ALPHEUS S. ALLEN, GEN. JOSEPH W. CONGDON,
JOHN AGNEW, W. O. FAYERWEATHER,
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New York City.

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Boston, Mass.

AMERICAN LOAN AND TRUST COMPANY.

53 STATE STREET.

Statement at the close of business Oct. 31, 1900.

ASSETS.

Demand loans	$2,255,493 23
Time loans	2,883,165 90
State Massachusetts bonds at par	100,000 00
City of Boston bonds at par	275,000 00
Railroad and other bonds and stocks	699,312 02
British Government loan	87,765 00
Cash in office and in banks	1,975,725 25
	$8,276,461 40

LIABILITIES.

Capital stock	$1,000,000 00
Surplus fund	700,000 00
Undivided profits (net)	195,291 97
Deposits	6,381,169 43
	$8,276,461 40

BOARD OF DIRECTORS:

S. E. PEABODY, Chairman.

C. F. ADAMS, 2d, SAMUEL CARR, ALBERT A. POPE,
HOBART AMES, F. GORDON DEXTER, N. W. RICE,
EDWIN F. ATKINS, N. W. JORDAN, R. E. ROBBINS,
ISAAC T. BURR, DAVID P. KIMBALL, P. L. SALTONSTALL.
FRANCIS PEABODY, JR.

OFFICERS:

N. W. JORDAN, President. C. H. BOWEN, Secretary.
E. A. COFFIN, Treasurer. G. W. AURYANSEN, Asst. Secretary

Boston, Mass.

Third National Bank.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts	$6,953,451 74
Overdrafts, secured and unsecured	150 54
U. S. bonds	50,000 00
Stocks, securities, etc	638,248 02
Mortgages owned and real estate	25,800 00
Due from banks	2,958,454 65
Cash and cash items	1,530,117 41
Five per cent fund with U. S. Treasurer	3,547 50
	$12,159,769 86

LIABILITIES.

Capital stock paid in	$1,500,000 00
Surplus fund	160,000 00
Undivided profits, less expenses and taxes paid	122,034 75
National bank notes outstanding	45,950 00
Deposits	10,331,785 11
	$12,159,769 86

OFFICERS:

Francis B. Sears, President. Geo. W. Grant, Vice-President.
Nathaniel F. Perkins, Cashier. A. P. Stone, Asst. Cashier.

EXECUTIVE COMMITTEE:

Moses Williams. Henry B. Endicott. Joseph B. Russell

Boston, Mass.

STATE NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts	$4,925,663 96
U. S. bonds and other securities	70,954 09
Due from banks	1,153,285 81
Cash on hand	696,825 91
Redemption fund and due from U. S. Treasurer	13,500 00
	$6,860,229 77

LIABILITIES.

Capital stock	$2,000,000 00
Surplus and undivided profits, net	725,389 56
Circulation	49,997 50
Due to banks and trust companies	905,640 88
Individual deposits, etc	3,179,201 83
	$6,860,229 77

OFFICERS:

SAMUEL N. ALDRICH, President. GEO. B. WARREN, Cashier

DIRECTORS:

AMOS W. STETSON, HENRY C. WESTON, HENRY R. REED,
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Philadelphia, Pa.

THE FARMERS' AND MECHANICS' NATIONAL BANK.

ORGANIZED JANUARY 17, 1807.

Statement of condition Sept. 5, 1900.

ESOURCES.	
Loans and discounts	$6,250,296 70
Banking house, furniture and fixtures	247,000 00
Other real estate owned	48,734 54
Cash and exchanges	2,252,666 59
Due from reserve agents	2,858,649 66
Due from banks	2,721,576 85
U. S. bonds to secure circulation	1,260,000 00
U. S. bonds to secure U. S. deposits	140,000 00
U. S. Treasurer	63,000 00
Stocks, securities, etc	1,416,701 55
	$17,258,625 89
LIABILITIES.	
Capital stock	$2,000,000 00
Surplus fund	650,000 00
Undivided profits	109,820 14
Circulating notes	1,221,000 00
Deposits	13,277,805 75
	$17,258,625 89

OFFICERS:

HENRY C. STROUP, President. JOHN MASON, Tranfer Officer.
HOWARD W. LEWIS, Cashier. EUGENE H. AUSTIN, Asst. Cashier.

NUMBER OF STOCKHOLDERS, 931.

Philadelphia, Pa.

THE PHILADELPHIA NATIONAL BANK.

Statement at close of business Sept. 18, 1900.

RESOURCES.	
Loans, discounts and investments	$18,138,886 10
Due from banks (not reserve agents)	1,603,768 62
Exchanges for Clearing House	1,650,468 82
Cash and Reserve	7,451,685 31
	$28,844,808 85
LIABILITIES.	
Capital Stock	$1,500,000 00
Surplus and net profits	1,622,892 59
Circulation	300,000 00
Deposits	25,421,916 26
	$28,844,808 85

OFFICERS:

N. PARKER SHORTRIDGE, Pres. LINCOLN GODFREY, 1st Vice-Pres.
L. L. RUE, 2d Vice-President and Cashier.

DIRECTORS:

N. PARKER SHORTRIDGE, ALFRED C. HARRISON,
J. LIVINGSTON ERRINGER, GEORGE H. FRAZIER,
RICHARD ASHHURST, A. J. CASSATT,
LINCOLN GODFREY, PERCIVAL ROBERTS, JR.,
JOHN H. CONVERSE, GEORGE H. McFADDEN,
GEORGE WOOD, WILLIAM POTTER,
LAWRENCE JOHNSON, L. L. RUE.

ACCOUNTS OF BANKS, BANKERS, MERCANTILE FIRMS AND CORPORATIONS RESPECTFULLY INVITED.

Philadelphia, Pa.

THE GIRARD NATIONAL BANK.

CHARTERED 1832.

Statement at close of business Sept. 5, 1900.

RESOURCES.	
Loans and investments	$7,585,337 75
Due from Banks	810,842 60
Cash and reserve	3,185,495 94
Exchanges for Clearing House	639,835 95
Total	$12,221,512 24
LIABILITIES.	
Capital stock	$1,000,000 00
Surplus and net profits	1,195,796 94
National bank notes outstanding	50,000 00
Deposits	9,975,715 30
Total	$12,221,512 24

OFFICERS:

FRANCIS B. REEVES, President. JOHN G. WHITEMAN, Cashier.
JOSEPH WAYNE, JR., Assistant Cashier.

DIRECTORS:

FRANCIS B. REEVES, GEO. E. BARTOL,
THOMAS G. HOOD, W. B. WHITNEY,
MALCOLM LLOYD, WM. E. HEYL,
HARRY F. WEST, THOMAS B. WANAMAKER,
CHAS. B. ADAMSON, RODMAN E. GRISCOM.
DANIEL BAUGH, JAMES M. RHODES,
W. FREDERICK SNYDER.

ACCOUNTS OF BANKS, BANKERS, CORPORATIONS, FIRMS AND INDIVIDUALS RECEIVED. CORRESPONDENCE SOLICITED.

Philadelphia, Pa.

THE BANK OF NORTH AMERICA.

Statement at close of business Sept. 5, 1900.

RESOURCES.	
Loans and investments	$8,785,481 67
Due from banks and bankers	1,960,847 74
Clearing House exchanges	782,084 80
Cash and reserve	939,331 58
	$12,467,745 79
LIABILITIES.	
Capital	$1,000,000 00
Surplus and undivided profits	1,753,908 92
Circulation	446,497 50
Deposits	9,267,339 37
	$12,467,745 79

OFFICERS:

President: JOHN H. MICHENER.
Cashier: JOHN H. WATT.
Assistant Cashiers: SAMUEL D. JORDAN. WILLIAM J. MURPHY.

DIRECTORS:

JNO. H. MICHENER, ROB'T K. McNEELY,
ISRAEL MORRIS, CHARLES H. HARDING,
CLEMENT A. GRISCOM, HARRY G. MICHENER,
THEO. C. SEARCH, LINCOLN K. PASSMORE,
RICHARD H. DOWNING, JOHN P. GREEN,
WM. D. WINSOR, WILLIAM P. HENSZEY.

CORRESPONDENCE SOLICITED AND ACCOUNTS RECEIVED CONSISTENT WITH LEGITIMATE BANKING.

Philadelphia, Pa.

CORN EXCHANGE NATIONAL BANK

CHESTNUT STREET, CORNER SECOND.

Statement of condition Sept. 5th, 1900.

ASSETS.	
Loans, discounts and investments	$7,620,531 30
U. S. bonds (at par)	1,100,000 00
Due from banks	1,054,396 38
Cash and reserve	3,336,526 40
	$13,111,454 08
LIABILITIES.	
Capital	$500,000 00
Surplus	500,000 00
Net profits	189,683 69
Circulation	450,000 00
Deposits	11,471,770 39
	$13,111,454 08

BENJAMIN GITHENS, President. CHAS. S. CALWELL, Cashier.
M. N. WILLITS JR., Ass't Cashier.

DEPOSITORY OF THE UNITED STATES,
STATE OF PENNSYLVANIA AND CITY OF PHILADELPHIA.

Philadelphia, Pa.

GIRARD TRUST COMPANY

Statement at close of business Nov. 19, 1900.

ASSETS.	
Cash on hand	$600,582 22
Checks and other cash items	61,843 97
Due from banks and bankers	3,161,760 56
Loans	9,880,695 97
Stocks, bonds, etc	6,727,267 52
Mortgages	530,735 96
Girard Building and other real estate	1,920,410 99
Miscellaneous assets, etc	206,948 16
	$23,090,245 35
LIABILITIES.	
Capital stock	$2,000,000 00
Surplus	5,000,000 00
Undivided profits	702,423 37
Deposits, subject to cheque	14,456,269 43
Deposits, special	513,439 53
Miscellaneous liabilities	418,105 02
Dividends uncalled for	18 00
	$23,090,245 35

OFFICERS:

E. B. MORRIS, President. CHARLES J. RHOADS, Treasurer.
W. N. ELY, 1st Vice-President. EDWARD S. PAGE, Secretary.
A. A. JACKSON, 2d Vice-President. GEO. TUCKER BISPHAM, Solicitor.

Acts as Executor, Administrator, Trustee, Assignee and Receiver.
FINANCIAL AGENT FOR INDIVIDUALS OR CORPORATIONS.
Acts as Trustee of Corporation Mortgages.
DEPOSITARY UNDER PLANS OF REORGANIZATION. REGISTRAR AND TRANSFER AGENT.

Philadelphia, Pa.

FOURTH STREET NATIONAL BANK.

Statement at close of business Sept 5, 1900.

RESOURCES.

Loans and discounts	$21,940,451 17
Due from banks	1,503,658 15
Exchanges for Clearing-house	967,538 25
Cash and reserve	10,803,973 13
	$35,215,620 70

LIABILITIES.

Capital stock	$1,500,000 00
Surplus and net profits	1,910,070 03
Circulation	1,059,997 50
Deposits	30,745,553 17
	$35,215,620 70

S. F. TYLER, President.

R. H. RUSHTON, Vice-President. B. M. FAIRES, Assistant Cashier.
E. F. SHANBACKER, Asst. Cashier. FRANK G. ROGERS, Mgr. For. Ex. Dept

ACCOUNTS OF BANKS AND BANKERS SOLICITED.

FOREIGN EXCHANGE BOUGHT AND SOLD.

Buffalo, N. Y.

THE CITY NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts		$2,001,239 83
U. S. bonds to secure circulation		100,000 00
U. S. bonds to secure U. S. deposits	$200,000 00	
U. S. bonds	11,518 53	
Other bonds	30,000 00	
Cash with banks	362,587 80	
Cash on hand	211,728 71	
U. S. Treasurer	5,000 00	820,835 04
Bank building		180,000 00
Real estate		39,956 52
Furniture and fixtures		4,500 00
		$3,146,531 39

LIABILITIES.

Capital	$300,000 00
Surplus	150,000 00
Profits	46,718 54
Circulation	100,000 00
Deposits	2,549,812 85
	$3,146,531 39

OFFICERS:

WILLIAM C. CORNWELL, President. P. H. GRIFFIN, Vice-President.
HON. JAMES A. ROBERTS, 2d Vice-Pres. JOHN R. BOAG, Cashier.
JAMES G. BERRY, Assistant Cashier.

BOND DEPARTMENT.

ALL ISSUES OF UNITED STATES BONDS BOUGHT AND SOLD;
ALSO OTHER HIGH-CLASS INVESTMENT BONDS.

Orders by telegraph or mail will receive prompt attention.

Norfolk, Va.

THE NORFOLK NATIONAL BANK.

Statement of condition Sept. 5, 1900.

RESOURCES.

Loans and discounts		$1,488,981 59
U. S. bonds, par		1,100,000 00
Other bonds		290,900 00
Banking house, assessed value		50,000 00
Cash	$187,872 73	
Due from banks	439,527 19	
		627,399 92
		$3,557,281 51

LIABILITIES.

Capital	$400,000 00
Surplus	200,000 00
Undivided profits	154,076 57
Circulation	400,000 00
Deposits	2,303,204 94
U. S. bond account	100,000 00
	$3,557,281 51

CALDWELL HARDY, President. C. W. GRANDY, Vice-President.
A. B. SCHWARZKOPF, Cashier. W. A. GODWIN, Asst. Cashier.

WITH WELL ESTABLISHED CONNECTIONS, THIS BANK HAS UNSURPASSED FACILITIES IN EVERY BRANCH OF LEGITIMATE BANKING.

ACCOUNTS OF BANKS AND BANKERS RECEIVED ON MOST FAVORABLE TERMS.

Collections Made and Money Transferred to All Parts of the World.

Baltimore, Md.

MERCHANTS' NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans	$7,227,309 11
U. S. bonds	1,500,000 00
Stocks and securities	260,350 00
Banking house	570,000 00
Due from Banks	1,003,685 18
Due from Reserve agents	1,054,883 33
Exchanges for Clearing-house	318,994 54
Cash	1,188,998 13
	$13,124,220 29

LIABILITIES.

Capital stock	$1,500,000 00
Undivided profits	742,258 75
Circulation	514,150 00
Deposits	10,367,811 54
	$13,124,220 29

OFFICERS.

DOUGLAS H. THOMAS, President. WM. INGLE, Cashier.

Albany, N. Y.

THE ALBANY CITY NATIONAL BANK.

Statement at the close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts	$1,704,459 77
U. S. and other bonds	331,331 66
Banking-house and other real estate	57,000 00
Cash and reserve	1,445,804 61
	$3,538,596 04

LIABILITIES.

Capital stock	300,000 00
Surplus and profits	93,726 83
Circulation	89,000 00
Deposits	3,055,869 21
	$3,538,596 04

OFFICERS:

GEORGE H. THACHER, Pres. GEORGE I. AMSDELL, Vice-Pres.
JOHN E. WALKER, Vice-Pres. CHARLES H. SABIN, Cashier.
HUGH N. KIRKLAND, Asst. Cashier.

DESIGNATED DEPOSITARY OF THE UNITED STATES AND STATE OF NEW YORK.

RESERVE AGENT FOR STATE AND NATIONAL BANKS.

WILL BE PLEASED TO MEET OR CORRESPOND WITH THOSE WHO CONTEMPLATE MAKING CHANGES OR OPENING NEW ACCOUNTS.

Augusta, Georgia.

GEORGIA RAILROAD BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Notes and bills discounted	$1,230,612 35
Overdrafts	11,850 41
Bonds and stocks (property of Bank)	123,322 50
Real estate, banking house and fixtures	55,920 21
Due from other banks	200,695 29
Cash	194,269 07
	$1,816,669 83

LIABILITIES.

Capital stock	$200,000 00
Undivided profits	129,649 45
Due other banks	125,518 67
Depositors	1,061,501 71
Bills payable	300,000 00
	$1,816,669 83

OFFICERS:

JACOB PHINIZY, President. CHARLES G. GOODRICH, Cashier
HAMILTON H. HICKMAN, Vice-President.

DIRECTORS:

HENRY D. M'DANIEL, CHARLES G. GOODRICH,
LEONARD PHINIZY, JAMES TOBIN,
WILLIAM A. LATIMER, JAMES H. ALEXANDER
JAMES WHITE, JACOB PHINIZY,
HAMILTON. H. HICKMAN, GEORGE A. SPEER,
ROBERT D. SPALDING, HENRY B. KING.

Chicago, Ill.

ILLINOIS TRUST AND SAVINGS BANK.

Statement of condition Oct. 1, 1900.

RESOURCES.

Stocks and bonds		$14,350,927 37
Cash and exchange		22,812,299 14
Real estate		218,486 33
Demand loans on collaterals	$27,517,834 11	
Time loans on collaterals	6,483,005 49	
Loans on real estate	1,919,490 47	35,920,330 07
		$73,302,042 91

LIABILITIES.

Capital, surplus and undivided profits		$6,877,827 39
Demand deposits	$32,539,974 54	
Time deposits	33,884,240 98	66,424,215 52
		$73,302,042 91

OFFICERS:

JOHN J. MITCHELL, President. WM. H. MITCHELL, Vice-President.
W. H. REID, 2d Vice-President. F. T. HASKELL, 3d Vice-President.
JAS. S. GIBBS, Cashier. B. M. CHATTELL, Asst. Cashier.
WM. H. HENKLE, Secretary. F. M. SILLS, Asst. Secretary.

Chicago, Ill.

AMERICAN TRUST AND SAVINGS BANK

Statement at commencement of business Oct. 1.

RESOURCES.

Loans and discounts	$6,413,575 12
Bonds	1,310,678 08
Cash and due from banks	5,954,374 55
	$13,678,627 75

LIABILITIES.

Capital stock paid in	$1,000,000 00
Surplus fund	200,000 00
Undivided profits	118,897 89
Dividends unpaid	75 00
Deposits	12,359,654 86
	$13,678,627 75

OFFICERS:

EDWIN A. POTTER, President. G. B. SHAW, Vice-President,
JOY MORTON, Vice President. J. R. CHAPMAN, Cashier.
JOHN JAY ABBOTT, Asst. Cashier. O. C. DECKER, Asst. Cashier.
FRANK H. JONES, Secretary. W. P. KOPF, Asst. Secretary.

DIRECTORS:

A. MONTGOMERY WARD, EDWIN A. POTTER, BENJ. THOMAS,
F. H. HEAD, G. B. SHAW, FERD. W. PECK.
V. A. WATKINS, C. T. NASH, JOY MORTON,
WM. KENT, C. T. TREGO, J. R. CHAPMAN
W. H. McDOEL, C. W. RE QUA,

Chicago, Ill.

THE CONTINENTAL NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts	$16,794,438 72	
Stocks and bonds	825,960 75	
		$17,620,399 47
U. S. bonds to secure circulation		1,050,000 00
Overdrafts		18,574 63
Real estate		40,419 58
Due from banks and U. S. Treas.	$8,593,627 14	
Cash	7,497,765 34	16,091,392 48
Total		$34,820,786 16

LIABILITIES.

Capital stock paid in	$2,000,000 00
Surplus fund	500,000 00
Undivided profits	175,838 95
Circulation	1,050,000 00
Deposits	31,094,947 21
Total	$34,820,786 16

OFFICERS:

JOHN C. BLACK, President, ISAAC N. PERRY, Vice-President,
GEORGE M. REYNOLDS, Cashier. IRA P. BOWEN, Asst. Cashier.
BENJAMIN S. MAYER, Assistant Cashier.

A GENERAL FOREIGN EXCHANGE BUSINESS TRANSACTED.

Accounts of Banks, Corporations, Mercantile Firms and Individuals Received on Favorable Terms.

Chicago, Ill.

NATIONAL BANK OF THE REPUBLIC

Condition at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts	$5,603,599 38	
U. S. and other bonds	899,143 77	$6,502,743 15
Real estate		42,321 13
Furniture and fixtures		12,689 50
Cash and sight exchange		5,922,063 53
Total		$12,479,817 31

LIABILITIES.

Capital stock paid in	$1,000,000 00
Surplus and profits (net)	201,820 08
Circulation	650,000 00
Deposits	10,627,997 23
Total	$12,479,817 31

OFFICERS:

JOHN A. LYNCH, President. W. T. FENTON, Vice-Pres. and Cashier.
J. H. CAMERON, Assistant Cashier. H. R. KENT, Assistant Cashier.
R. M. McKINNEY, Second Assistant Cashier.

Chicago, Ill.

THE CHICAGO NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts		$6,969,252 93
Overdrafts		4,090 17
U. S. bonds for circulation		50,000 00
Other bonds on hand		1,106,189 05
Cash	$3,007,994 87	
City Checks	218,145 23	
Due from banks	2,477,799 58	
Due from U S. Treasurer	25,500 00	
		5,729 439 67
Total		$13,858,971 82

LIABILITIES.

Capital stock paid in		$500,000 00
Surplus fund		500,000 00
Undivided profits		188,879 78
Dividends unpaid		51 00
National bank notes outstanding		50,000 00
Individual deposits	$10,924,916 06	
Due banks	1,695,124 98	
		12,620,041 04
Total		$13,858,971 82

DIRECTORS:

C. K. Y. BILLINGS, J. R. WALSH, ANDREW McNALLY
F. M. BLOUNT, MAURICE ROSENFELD, JOHN M. SMYTH,
WILLIAM BEST,

OFFICERS:

J. R. WALSH, President. ANDREW McNALLY, Vice-President
F. M. BLOUNT, Cashier. T. M. JACKSON, Asst. Cashier.

Milwaukee.

FIRST NATIONAL BANK.

Statement at close of business Sept. 5th, 1900.

RESOURCES.

Loans and discounts		$10,170,796 43
Overdrafts		84,033 39
U. S. bonds		704,000 00
Other bonds		1,062,566 34
Real estate		90,124 18
Furniture and fixtures		12,105 10
Due from Treasurer U. S	$17,500 00	
Due from banks	2,232,254 05	
Cash on hand	1,777,394 76	4,027,148 81
Total		$16,150,774 25

LIABILITIES.

Capital		$1,000,000 00
Surplus		300,000 00
Undivided profits		373,507 97
Circulation		350,000 00
Deposits—		
Individual	$10,364,786 85	
Banks	3,459,978 73	
United States	302,500 70	14,127,266 28
Total		$16,150,774 25

OFFICERS:

F. G. BIGELOW, President. WM. BIGELOW, Vice-President.
FRANK J. KIPP, Cashier. T. E. CAMP, Asst. Cashier.

DIRECTORS:

H. H. CAMP, E. MARINER, C. F. PFISTER,
GEO. P MILLER, WM. BIGELOW, F. G. BIGELOW,
H. C. PAYNE, FRED. T. GOLL, F. VOGEL, JR.

ST. LOUIS.

AMERICAN EXCHANGE BANK

Statement at close of business Sept. 5, 1900.

RESOURCES.

Time loans		$1,586,332 09
Bonds, stocks and real estate		18,795 23
Bank building		125,000 00
Furniture and fixtures		3,000 00
Cash in vault	$497,812 27	
Cash in banks	951,398 82	
Demand loans	2,165,377 66	3,614,588 75
		$5,347,716 07

LIABILITIES.

Capital full paid		$500,000 00
Surplus and undivided profits		429,832 39
Deposits—Banks	$1,087,862 69	
Deposits—Individuals	3,330,020 99	4,417,883 68
		$5,347,716 07

OFFICERS:

WALKER HILL, President. EPHRON CATLIN, Vice-President.
L. A. BATTAILE, Cashier. EMISON CHANSLOR, Asst. Cashier.

ANY PROFITABLE BUSINESS SOLICITED.

St. Louis, Mo.

THE MECHANICS' BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans	$4,962,919 06
Bonds	225,390 36
Real estate	35,865 00
Cash and exchange	2,053,578 74
Total	$7,277,753 16

LIABILITIES.

Capital stock	$1,000,000 00
Surplus funds	500,000 00
Undivided earnings	104,933 33
Deposits	5,672,448 83
Dividends unpaid	371 00
Total	$7,277,793 16

R. R. HUTCHINSON, President. D. K. FERGUSON, Vice-President.
MORRIS GLASER, 2d Vice-Pres. C. O. AUSTIN, Cashier.
THOS. H. CARPENTER, Asst. Cash. EDWARD BUDER, 2d Asst. Cashier.

DIRECTORS:

R. R. HUTCHINSON, D. K. FERGUSON, MORRIS GLASER,
GEO. W. BROWN, JAS. T. DRUMMOND, B. B. GRAHAM,
JAMES GREEN, R. M. HUBBARD, C. G. KNOX,
EZRA H. LINLEY, HENRY NICOLAUS, O. G. SCHULENBURG,
CHAS. H. TURNER,

THE ACCOUNTS OF BANKS AND MERCANTILE AND MANUFACTURING CORPORATIONS SPECIALLY SOLICITED.

Louisville, Ky.

SOUTHERN NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts	$1,007,433 44
United States bonds and premiums	500,654 54
Other securities	7,605 51
Banking-house and fixtures	47,500 00
Redemption fund with U. S. Treasurer	7,240 00
Cash and exchange and due from banks	454,607 48
	$2,025,040 97

LIABILITIES.

Capital stock	$250,000 00
Surplus	5,000 00
Undivided profits (net)	10,564 47
Circulation	199,400 00
Bills payable	100,000 00
Deposits	1,460,076 50
	$2,025,040 97

OFFICERS:

JAMES S. ESCOTT, President. W. J. THOMAS Vice-President.
M. D. ORMSBY, Cashier, H. THIEMANN, Asst. Cashier.

DIRECTORS:

W. N. HALDEMAN, SAM'L CASTLEMAN
W. J. THOMAS, HENRY BUSCHMEYER, JR.,
HENRY A BELL, JOHN P. STARKS,
F. N. LEWIS, BENNETT H. YOUNG,
T. L. JEFFERSON, P. N. CLARKE,
S. L. GAAR, BRUCE HALDEMAN,
JAMES S. ESCOTT.

St. Louis, Mo.

MISSISSIPPI VALLEY TRUST CO.

Report of condition June 30, 1900

RESOURCES.

Loans	$10,572,575 44
Bonds and stocks	4,702,320 74
Real estate	208,800 00
Cash and exchange	2,875,684 75
Overdrafts	1,542 84
Individual debits on general books	14,405 51
Accrued interest on demand loans	11,288 94
Safe deposit vault	72,000 00
	$18,458,618 22

LIABILITIES.

Capital stock	$3,000,000 00
Surplus	3,500,000 00
Undivided profits	324,914 83
Various reserve funds	116,233 29
Dividends unpaid	75,392 50
Deposits	11,442,077 60
	$18,458,618 22

OFFICERS:

JULIUS S. WALSH, President, JAMES E. BROCK, Asst. Secretary.
BRECKINRIDGE JONES, FREDERICK VIERLING, Tr'st Officer
1st Vice-President and Counsel. H. S. AMES, Asst. Trust Officer.
SAMUEL E. HOFFMAN, 2d V.-Pres. W. G. LACKEY, Asst. Trust Officer.
DELACY CHANDLER, Secretary. E. L. BENOIST, Supt. of S. Dep. Vault

DIRECTORS:

ELMER B. ADAMS, AUGUST GEHNER, THOMAS O'REILLY, M.D
WILLIAMSON BACON, GEO. H. GODDARD, H. CLAY PIERCE,
CHARLES CLARK, S. E HOFFMAN, CHAS. H. TURNER,
H. I. DRUMMOND, BRECKINR'GE JONES, J. C. VAN BLARCOM,
AUGUSTE B. EWING, SAM. M. KENNARD, JULIUS S. WALSH,
DAVID R. FRANCIS, WM. F. NOLKER, ROLLA WELLS,
WM. D. ORTHWEIN,

Cleveland, Ohio.

THE CENTRAL NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts		$4,582,161 51
Overdrafts		573 09
United States bonds		300,000 00
Other bonds		29,500 00
Premium on United States bonds		11,000 00
Furniture and fixtures		8,000 00
Revenue stamps		2,697 05
Cash—		
On hand	$530,319 32	
With banks subject to check	670,819 98	
With United States Treasurer	10,000 00	
		1,211,139 30
		$6,145,070 95

LIABILITIES.

Capital stock	$800,000 00
Surplus	200,000 00
Undivided profits, less expenses and taxes	69,044 55
Circulation	200,000 00
United States bond account	200,000 00
United States deposits	77,000 00
Deposits	4,599,026 40
	$6,145,070 95

OFFICERS:

J. J. SULLIVAN, President. EARL W. OGLEBAY, Vice-President.
C. A. PAINE, Cashier. L. J. CAMERON, Asst. Cashier.

Cleveland, Ohio.

STATE NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts		$2,597,742 14
Overdrafts		728 50
U. S. bonds for circulation		235,000 00
Furniture and fixtures		8,000 00
Premium on bonds		5,400 00
Five per cent redemption fund		11,750 00
Stocks and bonds		135,522 85
Real estate		35,080 87
Cash on hand	$344,280 57	
Sight exchange	1,120,134 17	1,464,414 74
Total		$4,493,639 10

LIABILITIES.

Capital	$500,000 00
Surplus	100,000 00
Undivided profits less expenses and taxes	34,370 74
Circulation	235,000 00
Deposits	3,569,268 36
U. S. bond account	55,000 00
Total	$4,493,639 10

OFFICERS:

M. A. BRADLEY, President. H. C. ELLISON, Vice-President.
H. R. SANBORN, Cashier. B. A. BRUCE, Assistant Cashier

THIS BANK RESPECTFULLY SOLICITS ACCOUNTS, AND WILL EXTEND THE USUAL BANKING FACILITIES TO CUSTOMERS

Pittsburg, Pa.

MERCHANTS' AND MANUFACTURERS' NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts	$4,140,892 22
U. S. Government bonds	800,000 00
Premium U. S. bonds	16,000 00
Real estate and mortgages	133,997 35
Due from banks	1,060,332 46
Cash	826,460 83
Due from U. S. Treasurer	40,000 00
	$7,017,682 86

LIABILITIES.

Capital stock paid in	$800,000 00
Surplus fund	600,000 00
Undivided profits	59,228 48
National bank notes outstanding	800,000 00
Deposits	4,758,454 38
	$7,017,682 86

OFFICERS:

E. M. FERGUSON, President. GEORGE A. KELLY, Vice-President.
W. A. SHAW, Cashier. J. M. RUSSELL, Asst. Cashier.

Pittsburg, Pa.

CITIZENS NATIONAL BANK

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts	$2,353,430 59
Overdrafts, secured and unsecured	2,213 38
U. S. bonds	200,000 00
Premiums on U. S. bonds	7,275 00
Stocks, securities, etc	25,000 00
Banking house, furniture and fixtures	45,000 00
Due from banks	409,178 56
Cash and cash items	467,325 53
Redemption fund and due from U. S. Treasurer	2,500 00
	$3,511,923 06

LIABILITIES.

Capital stock paid in	$800,000 00
Surplus fund	200,000 00
Undivided profits, less expenses and taxes paid	125,059 83
National bank notes outstanding	50,000 00
Deposits	2,336,863 23
	$3,511,923 06

OFFICERS:

GEO. A. BERRY, President.
H. C. BUGHMAN, Vice President. SAMUEL M. McELROY, Cashier.

DIRECTORS:

GEO. A. BERRY, SAMUEL M. McELROY, A. C. McCALLAM,
WILLIS L. KING, H. C. BUGHMAN, FRANK B. SMITH,
ROBERT PITCAIRN, GEO. W. DILWORTH, W. S. McKINNEY.

Indianapolis, Ind.

THE FLETCHER NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts	$2,846,243 54
Bonds	1,018,138 02
Due from banks	3,960,094 43
Cash	1,245,245 99
Total	$9,069,721 98

LIABILITIES.

Capital stock	$500,000 00
Surplus fund	175,000 00
Undivided profits	136,064 23
Due to banks	3,874,392 76
Individual deposits	4,002,264 99
United States deposits	382,000 00
Total	$9,069,721 98

OFFICERS:

S. J. FLETCHER, President. CHAS. LATHAM, Cashier
S. A. MORRISON, Assistant Cashier.

Denver, Col.

FIRST NATIONAL BANK.

Statement at close of business Sept. 5, 1900.

RESOURCES.

Loans and discounts	$7,663,883 32
U. S. bonds, circulation	500,000 00
Local securities	1,850,827 44
Real estate	85,356 44
U. S. bonds, deposits	150,000 00
Due from banks	7,401,794 84
Cash on hand	3,169,437 28
	$20,821,299 31

LIABILITIES.

Capital stock	$500,000 00
Surplus	557,599 07
Circulation	500,000 00
Deposits	19,263,700 24
	$20,821,299 31

OFFICERS:

D. H. MOFFAT, President. W. S. CHEESMAN, Vice-President.
G. E. ROSS-LEWIN, Vice-Pres. THOMAS KEELY, Cashier.
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WILLIAM B. DANA COMPANY, PUBLISHERS,
PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF NOVEMBER.

The one influence which surpassed all other influences during November in its effect upon every branch of trade and upon Stock Exchange speculation was the great victory over Bryanism gained at the polls in the National election. For months this event had been looked forward to with grave interest. It cannot be said that as the time drew near much doubt was felt as to the result. On the contrary, the revival and advance in prices which occurred during October on the Stock Exchange indicated great confidence that the outcome would be satisfactory. Nevertheless, the importance of the issues involved enforced a waiting attitude in trade and financial circles. While all signs indicated that the result of the contest might be regarded as a foregone conclusion, every one wanted to see the event past and determined before engaging in any large undertakings. In this way the great political struggle which was being waged acted as a decided deterrent, having a repressive effect upon trade.

The victory achieved by President McKinley exceeded in its dimensions the most sanguine expectations. Mr. McKinley will have 292 votes in the electoral college against only 155 for Bryan. At the last Presidential election the result was 271 against 176, so that the sound money ticket did better than four years ago, notwithstanding the return of quite a good many Democrats to the party fold. Bryan recovered one State which he failed to carry in 1896, namely Kentucky, but on the other hand he lost his own State (Nebraska), and also Kansas, South Dakota, Utah, Washington and Wyoming, which were in the Democratic column four years ago. Analyzing the 155 electoral votes which Bryan will have, we find that 142 represent the votes of the Southern States. The remaining 13 is made up of the votes of Colorado, Idaho, Montana and Nevada. The support received by him in the South cannot in any sense be accepted as an endorsement of the doctrines advocated by him. On account of the race question that section would have given its vote to any Democratic candidate. It thus appears that outside the solid South the whole country from the Atlantic to the Pacific, except four small silver States, declared against the principles of the Kansas City platform.

The announcement the day after election that the defeat of Bryanism which had been so confidently

counted on had been overwhelmingly accomplished, was followed by an immediate revival in trade circles and by a tremendous outburst of speculation on the Stock Exchange. In the iron and steel trades, particularly, orders previously withheld were given with great freedom. In financial circles it is years since such sanguine views have prevailed as are now entertained. The re-election of President McKinley is taken not only as assuring a continuance of trade prosperity but as having definitely and finally settled the question of our monetary standard. Removal of doubt on that point places affairs on a stronger and better basis than at any time for over twenty years. We have had several short cycles of prosperity in the interval since then, but the possibility of trouble from the source mentioned had always to be kept in mind. It is now felt that whatever additional legislation may be necessary to safeguard the gold standard will be provided, and hence that a long period of unfettered trade may be counted on.

On the Stock Exchange the volume of business has been of enormous proportions, and the rise in prices one of the most noteworty ever recorded there. The market had been strong and active in October in the belief that President McKinley would be retained in power, and the improvement in values continued during the few days in November before election. Knowing what would follow the announcement of the result, a number of the leading financial houses opened temporary branch offices up town on election night, which they kept open all night, for the purpose of receiving orders to be placed in London before our market opened here. They did a very large business and prices on the other side rose sharply as the result of this buying. But the advance in London was as nothing compared with the advance in New York, where prices opened up several points, and continued to rise throughout the day. To the surprise of everybody the movement was kept up day after day. There were enormous sales to realize profits, but these produced only temporary recessions in prices. Dealings were of such large volume that brokers found difficulty in executing all their orders, and the telegraph tickers were often several minutes behind in recording sales. As a measure of relief, transactions in small lots were not registered on the tape for a time. Many records were broken in the volume of business done, and on Monday the 12th the sales aggregated 1,668,250 shares, which is the largest total ever recorded for a single day in the history of the Exchange. There was some falling off in the dealings towards the close of the month, but prices reacted only slightly, and the tone continued strong and confident. The aggregate sales for November were 22,565,336 shares, which is the largest for any month since January 1899, and with that exception the largest on record.

While the whole market advanced, a number of stocks were especially prominent in the rise, and particularly the Northern Pacific shares. The common stock of that company was placed upon a 4 per cent dividend basis, and at the same time announcement made that the voting trust in the shares was to be dissolved. The common stock sold up to 74¼ on the 21st from 56⅝ on the 2d, and the preferred to 86⅝ on the 20th from 71¾ on the 1st. The Union Pacific shares were also conspicuous in the rise, the common moving up from 60¾ on the 1st to 74½ on the 21st. A host of other stocks might be mentioned, like Atchison, Brooklyn Rapid Transit, Rock Island, Burlington & Quincy, where an advance of 10 to 20 points occurred. In specialties like General Electric, New York Air Brake, Consolidated Gas, etc., even greater advances might be noted.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of November—	1900.	1899.	1898.	1897.
Stock sales—				
Number of shares...	22,565,336	13,681,771	11,004,064	5,815,789
Par value	$2,189,741,325	$1,341,495,575	$1,061,052,000	$569,719,800
Bond sales (par value)—				
Railroad & misc. bds	$78,668,000	$47,705,000	$104,850,720	$33,108,700
Government bonds..	544,200	1,228,820	2,986,750	374,500
State bonds	131,500	37,400	465,000	302,800
Total bond sales ..	$79,313,700	$48,970,220	$108,302,470	$33,785,000
Jan. 1 to Nov. 30—				
Stock sales—				
Number of shares.....	114,968,555	159,358,987	97,416,198	69,868,430
Par value.....	$11,117,096,887	$15,449,706,000	$9,340,794,775	$6,706,189,150
Bond sales (par value)—				
Railroad & misc. bds .	$463,744,300	$779,924,900	$762,069,730	$469,138,810
Government bonds...	6,237,310	9,491,840	22,307,580	9,812,300
State bonds.....	1,957,200	1,921,700	2,988,200	1,590,900
Total bond sales....	$471,958,810	$791,341,440	$787,365,510	$480,542,010

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1900. *Bushels.*	1899. *Bushels.*	1898. *Bushels.*	1897. *Bushels.*
Month of November. ...	115,487,800	63,204,750	44,216,900	102,029,263
January 1 to Nov. 30.....	1,046,652,530	776,495,830	910,890,607	1,374,200,056

In the money market the effect of the sound money triumph was to cause an immediate easing off in rates, after some high figures had been reached on call just before the election. While no apprehensions were entertained of the election of Bryan, some lenders apparently felt that as the event was so near they might as well keep their funds in hand until after the issue was determined. On the other hand, a few borrowers were evidently urgent in the desire to make provision for loans until after the election. The effect was that on Friday the 2d call rates were forced up to 20 per cent, only to quickly recede to 6 per cent on large offerings by J. P. Morgan & Co. Again on Monday the 5th (the day before election) the rate touched 25 per cent. On Wednesday the 7th there was such an abundance of offerings that loans were made as low as one per cent. The rest of the month rates ranged between 2 and 6 per cent.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Nov. 2.	*Nov. 9.*	*Nov. 16.*	*Nov. 23.*	*Nov. 30*
Call Loans—					
At Stock Exchange—Range for week.	3 -20	1 -25	2 -6	2 -5	3 -4½
Average for week.....	4½	9	4	3¾	3⅝
At banks and trust companies.....	4 -8	4 -6	4 -5	4	4
Time Loans—					
Thirty days.....	4½-¾	.....	4½	4½	4
Sixty days.....	4½-5	.....	4½	4½	4
Ninety days.....	4½-5	.....	4½	4½	4
Four months.....	4½-5	4½	4½-5	4½-5	4¼
Five months.....	4½-5	4½-5	4½-5	4½-5	4½-5
Six months	4½-5	4½-5	4½-5	4½-5	4½-5
Seven months.	.....	.....	.....	.....	.....
Commercial Paper—					
Double Names Choice—60 to 90 days..	4¾-5	4½-4¾	4 -4½	4½	4 -4½
Single Names—Prime 4 to 6 months..	5 -5½	4¾-5¼	4¾-5	4½-5	4¼ 4¾
Good 4 to 6 months...	6 -7	5 -6	5 -6	5¼-6	5 -5½

In the foreign exchange market the chief influence was the tremendous buying of stocks in Europe on American account; also the very extensive selling in this market of stocks by European investors who were tempted to dispose of their holdings because of the great advance in prices which occurred. As a consequence of these movements the foreign exchange market was strong. The first few days of the month, owing to the high rates for money temporarily attained, as stated above, some weakness and declines occurred, but the day after election, with the easing here in money rates and the extensive buying of American securities in London, sterling advanced three-quarters of a cent for all classes of bills, and the upward movement continued the rest of the month.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills. 60 Day.	Bankers' Bills. Sight.	Bankers' Bills. Cable.	Commercial Bills. On Banks.	Commercial Bills. Documents for Payment.
Novem. 1	4 80¼-4 80⅛	4 8 ¾-4 84	4 84⅛-4 84¾	4 79¾-4 80	4 79¼-4 80⅛
" 2	4 80 -4 80¼	4 83⅛-4 83¾	4 84¼-4 84⅛	4 79⅛-4 79¾	4 79 -4 80⅛
" 5	4 79¾-4 80	*4 83¼-4 83⅛	4 84 -4 84¼	4 79¼-4 79⅛	4 78¾-4 80
" 7	4 80⅛-4 80¾	4 84 -4 84¼	4 84¾-4 85	4 80 -4 80¼	4 79⅛-4 80¾
" 8	4 80⅛-4 80¾	4 84¼-4 84⅛	4 85 -4 85¼	4 80 -4 80¼	4 79⅛-4 80¾
" 9	4 80¾-4 81	4 84⅛-4 84¾	4 85¼-4 85⅛	4 80¼-4 80⅛	4 79¾-4 81¼
" 15	4 80¾-4 81	4 84⅛-4 84¾	4 85¼-4 85⅛	4 80¼ 4 80⅛	4 80 -4 81¼
" 20	4 81 -4 81¼	4 84⅛-4 84¾	4 85¼-4 85⅛	4 80⅛-4 80¾	4 80 -4 81¼
" 22	4 81 -4 81¼	4 84¾-4 85	4 85¼ 4 85⅛	4 80⅛-4 80¾	4 80¼-4 81¼
" 23	4 81¼-4 81⅛	4 85 -4 85¼	4 85⅛-4 85¾	4 80¾-4 81	4 80⅛-4 81⅛
" 26	4 81¾-4 82	4 85⅛-4 85¾	4 86 -4 86¼	4 81¼-4 81⅛	4 80¾-4 82
" 27	4 81⅛-4 81¾	4 85¼-4 85⅛	4 85 -4 85¼	4 81 -4 81¼	4 80⅛-4 81¾
" 28	4 81 -4 81⅛	4 85¼-4 85⅛	4 85 -4 85¼	4 81 -4 81¼	4 80⅛-4 82
" 30	4 81¾-4 82	4 85⅛-4 85¾	4 86 -4 86¼	4 81¼-4 81⅛	4 80¾-4 82¼

* Some sales at 4 83 were made on this day.

POSTED RATES—BANKERS' STERLING BILLS.

Nov.	*60 days.*	*Demand.*	*Nov.*	*60 days.*	*Demand.*	*Nov.*	*60 days.*	*Demand.*
1....	4 81-81⅛	4 84¼-85	13....	4 81⅛	4 85 -85⅛	25....	..... S.	....
2....	4 81-81⅛	4 84¼-85	14....	4 81⅛	4 85 -85⅛	26....	4 82-82⅛	4 85¼-86⅛
3....	4 81-81⅛	4 84¼-85	15....	4 81⅛	4 85⅛	27....	4 82-82⅛	4 86 -86⅛
4....	....S.	.....	16....	4 81⅛	4 85⅛	28..	4 82-82⅛	4 86 -86⅛
5....	4 81-81⅛	4 84¼-85	17....	4 81⅛	4 85⅛	29....	4 82 82⅛	4 86 -86⅛
6....	..... H	. . ..	18....	..... S.	.....	30....	4 82-82⅛	4 86 -86⅛
7....	4 81-81⅛	4 84¼-85	19....	4 81⅛	4 85⅛			
8....	4 81-81⅛	4 85	20....	4 81⅛-2	4 85⅛			
9....	4 81⅛	4 85 -85⅛	21....	4 81⅛-2	4 85⅛	Open	4 81-81⅛	4 84¼-85
10....	4 81⅛	4 85 -85⅛	22....	4 81⅛-2	4 85⅛	High	4 82⅛	4 86⅛
11....	..... S.	.....	23....	4 81⅛-2⅛	4 85⅛-86	Low.	4 81	4 84¼
12....	4 81⅛	4 85 -85⅛	24....	4 81⅛-2⅛	4 85⅛-86	Last	4 82-82⅛	4 86 -86⅛

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1900. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1900,*" were made on that date except those in italics, which are the nearest in January, 1900.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR NOVEMBER AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in November Par value	Price about January 2, 1900. Bid.	Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 30. Bid.	Ask.	Lowest. Sale Prices	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
U. S. Gov. Securities.		$										
U. S. 2s, conv., registered...1930	Q-J	24,000	.....	.....	104⅝	105	104¾	105¼	104¾ Nov. 14	105 Nov. 8	104 Oct. 9	105 Nov. 8
U. S. 2s, conv., coupon 1930	Q-J	.....	.....	.....	105⅝	105	105¼	105¾	.....	.....	103½ May 8	104¾ Mar. 22
U. S. 3s, registered 10-20s...1918	Q-F	2,000	109¼	109⅜	109½	110¼	110	111	109¾ Nov. 1[illegible]	109¾ Nov. 13	108¾ Apr. 3[illegible]	112 Feb. 27
U. S. 3s, coupon 10-20s.....1918	Q-F	95,000	110	110⅜	109½	110¼	110	111	109½ Nov. 1[illegible]	110½ Nov. 28	108¾ Aug. 21	112¼ Mar. 9
U. S. 3s, registered, small...1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 3s, coupon, small.....1918	Q-F	4,000	109½	110½	109½	110½	109½	111	109 Nov. 14	110⅜ Nov. 30	108½ May 11	111¾ Mar. 13
U. S. 4s, registered.....1907	Q-J	219,000	114	115	115¼	116	115	115¾	115 Nov. 30	116 Nov. 2[illegible]	114 Jan. 3	117½ Mar. 12
U. S. 4s, coupon.....1907	Q-J	20,000	114	116	115¼	116	116	116¾	115¼ Nov. 15	116¾ Nov. 14	114 Jan. 2	118½ Mar. 12
U. S. 4s, registered.....1925	Q-F	35,000	133¾	134¼	134½	135	138	13[illegible]	137 Nov. 15	138 Nov. 2[illegible]	132⅝ Apr. 16	138 Nov. 27
U. S. 4s, coupon.....1925	Q-F	75,000	133¾	134¼	134½	135	138	139	134½ Nov. 1	138⅝ Nov. 2[illegible]	131¾ Aug. 10	138⅝ Nov. 26
U. S. 5s, registered.....1904	Q-F	1,000	112¾	113¼	112¾	113¾	113¼	114	113 Nov. 8	113 Nov. 8	112⅜ Jan. 19	116½ Mar. 12
U. S. 5s, coupon 1904	Q-F	75,000	112¾	113¼	112¾	113¾	113¼	114	112¾ Nov. 5	114 Nov. 10	112½ May 16	116¾ Mar. 14
Foreign Gov't Securities.												
U. S. of Mexico External gold loan of 1899, sinking fund 5s...	Q.-J	19,000	.....	.....	.....	.....	.....	.....	96¼ Nov. 2	97½ Nov. 30	*a*96 Apr. 16	*a*98 June 5
Railroad Bonds.												
Alabama Cent. *See* South'n Ry.												
Alabama Mid. *See* Sav. Fla. & W.												
Albany & Susq. *See* Del. & Hud.												
Allegheny Valley. *See* Penn. Co.												
Allegh. & West. *See* Buff. R & P.												
Am. Dock & Imp. *See* Cent. of N. J.												
Ann Arbor, 1st, g. 4s.....1995	Q-J	203,000	90	93	92	92½	93½	94	92 Nov. 2	94¾ Nov. 12	90 Jan. 3	94¾ Nov. 12
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	2,241,000	98½	99	.....	100⅞	102¼	102½	100⅜ Nov. 3	102½ Nov. 30	98½ Jan. 4	103 Mar. 31
Registered..... 1995	A-O	.....	.....	*98*	.....	.....	.....	.....	.....	.....	98½ Oct. 8	101⅛ Sept. 24
Adjustm't, g., 4s..... 1995	Nov	5,425,000	79	.....	83½	83⅞	88⅜	88½	83¼ Nov. 5	90 Nov. 30	78½ Jan. 10	90 Nov. 30
Registered. 1995	Nov	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stamped.....1995	M-N	1,000	.....	.....	.....	.....	.....	.....	84⅛ Nov. 22	84⅛ Nov. 22	84⅛ Nov. 22	84⅛ Nov. 22
Equip. tr, Series A, g., 5s...1902	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atlanta & Char. *See* South'n Ry												
Atlan. & Danv. *See* South'n Ry.												
Atlan. & Yadk. *See* South'n Ry.												
Atl. Knox. & No., 1st, g., 5s. 1946	J-D	.....	.....	.....	105	.....	105	107	.....	.....	105¼ Mar. 1	106 Apr. 23
Austin & N. W. *See* So. Pacific.												
Battle Creek & Stur. *See* Mich. C.												
B. & O. prior lien, g., 3½s....1925	J-J	808,000	.....	*94*	.....	95¼	96	96¼	95⅛ Nov. 1	96⅜ Nov. 12	92¼ Jan. 10	97⅜ Apr. 4
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 4s 1948	A-O	1,161,000	*98*	*98½*	99½	.....	.....	.....	99½ Nov. 3	101 Nov. 3[illegible]	97½ Jan. 3	102¾ Mar. 27
Registered.....	A-O	1,000	.....	.....	.....	.....	.....	.....	99¾ Nov. 21	99¾ Nov. 21	99⅜ Oct. 10	101 Sept. 26
Pitts. Junc. & M. D. 1st g., 3½s, '25	M-N	235,000	.....	.....	85¼	.....	.....	.....	87 Nov. 14	87⅞ Nov. 30	85 Sept. 22	89¾ Feb. 15
Registered 1925	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. W. Div. 1st g. 3½s.....1925	J-J	1,775,000	*88*	*88½*	.....	.....	89½	89⅝	87½ Nov. 2	90 Nov. 30	85½ Sept. 25	91⅜ Apr. 6
Registered 1925	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	*104¾*	.....	.....	.....	.....	.....	.....	.....	111 May 22	112 May 11
C. O. Reorg., 1st con. g., 4½s 1930	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Va. & Pitts. 1st, g. 4s..1990	A-O	.....	*105*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek. *See* N. Y. [illegible] Hud.												
Bellev. & Carond. *See* Ill. Cent.												
Booneville Bdg. Co. *See* Mo. K. & T.												
B'way & 7th Av.—*See* Met. St. Ry.												
B'klyn & Montauk. *See* L. Island.												
Bruns. & West. *See* Sav. Fl. & W.												
Buffalo N. York & Erie, *See* Erie.												
Buff. R. & P., gen. g., 5s.....1937	M-S	20,000	*107*	*109*	111	111½	113½	.....	111¼ Nov. 1	113½ Nov. 26	109 Jan. 18	114½ June 1
Debenture 6s 1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allegh. & West. 1st g. gu. 4s. 1998	A-O	.....	.....	.....	100½	.....	100½	.....	.....	.....	.....	.....
Cl. & Mah., 1st., gu. g. 5s....1943	J-J	.....	*132½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	2,000	*124*	.....	128½	.....	128¾	.....	130 Nov. 20	130 Nov. 20	129 July 10	131 Apr. 3
Consol., 1st, 6s.....1922	J-D	1,000	*124*	.....	126½	.....	129	.....	128 Nov. 17	128 Nov. 17	124 June 29	128 Nov. 17
Buff. & Southwestern. *See* Erie.												
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	2,000	106½	.....	108⅛	.....	108¾	.....	108½ Nov. 10	108¾ Nov. 21	106 June 20	109 Mar. 2
Con. 1st & col. tr., g., 5s....1934	A-O	.....	*114*	.....	118	.....	118	.....	.....	.....	115 Jan. 19	118⅜ Aug. 24
Registered.....1934	A-O	10,000	.....	.....	.....	.....	.....	.....	117 Nov. 20	118 Nov. 27	115 May 26	118 Nov. 27
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	.....	.....	.....	.....	112	.....	.....	.....	.....	.....
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. So., 1st, int. gu., 5s....1908	J-J	51,000	105	.....	107	107½	108	108½	107¼ Nov. 8	109 Nov. 26	105 July 3	109 Nov. 20
Can. So., 2d, 5s.....1913	M-S	73,000	*107½*	*108*	.....	.....	108	.....	107 Nov. 7	108¾ Nov. 28	106 June 12	109½ Jan. 25
Registered.....1913	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 Apr. 24	104 Apr. 24
Carb. & Shawn. *See* Ill. Central..												
Carolina Cent.—*See* Seab. & Roan.												
Carthage & Ad. *see* N. Y. C. & H.												
Ced. R. Ia. F. & N. *See* B. C. R. & N.												
Cent. Br., Un. Pac., 1st g. 4s. 1948	J-D	13,000	86	87	.....	92	92	93	92 Nov. 24	92 Nov. 24	87⅛ Jan. 5	92 Nov. 24
Central Ohio. *See* Balt. & Ohio.												
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	25,000	.....	.....	90	92	92	.....	93 Nov. 13	95½ Nov. 13	91 Jan. 15	95½ Nov. 13
Cent. of Ga. Ry.—1st, g., 5s 1945	F-A	12,000	118	.....	118	.....	118	.....	120 Nov. 20	120 Nov. 20	117 Aug. 16	120 Jan. 15
Registered.....1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	1,391,000	90	91	92	92¾	96½	96¾	92 Nov. 3	97 Nov. 30	88½ Feb. 23	97 Nov. 30
Registered.....1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	96 Oct. 30	96 Oct. 30
1st, pref., income, g., 5s...1945	Oct	530,000	33½	35	44¾	45½	51	52	45 Nov. 3	53 Nov. 16	32½ Feb. 24	53 Nov. 16
2d, pref., income, g., 5s... 1945	Oct.	980,000	9	10	.....	14	15	17	14 Nov. 7	18¾ Nov. 15	9¼ Jan. 3	18¾ Nov. 15
3d, pref., income, g., 5s ...1945	Oct.	127,000	4	6	6	.....	8	8½	6¼ Nov. 5	8½ Nov. 15	4½ Jan. 5	8½ Nov. 15
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	.....	.....	.....	98½	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	.....	*105½*	.....	.....	.....	.....	.....	.....	.....	105 May 2[illegible]	106 Oct. 24
Cent'l of N. J.—1st, conv. 7s. 1902	M-N	.....	107¾	.....	105	108	105¼	.....	.....	.....	107½ May 3	111¼ Apr. 10
General, gold, 5s.....1987	J-J	144,000	116	118	123	124¾	125	127½	124 Nov. 3	128 Nov. 16	117½ Jan. 3	128 Nov. 16
Registered.....1987	Q-J	14,000	*116*	.....	122	.....	125	.....	125 Nov. 28	125½ Nov. 22	116 Jan. 10	125½ Nov. 22
Conv. deb. 6s.....1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	130 July [illegible]	130 July 25
Am. Dock & Imp. Co. 5s....1921	J-J	.....	*112½*	.....	.....	.....	114	.....	.....	.....	112¼ July 10	115¾ Apr. 18

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in November Par value	Price about January 2, 1900. Bid.	Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Central of N J.—*(Concluded)*—		$										
Leh. & H.R.gen. gu., g., 5s.1920	J - J										100 Apr. 16	105 Aug. 30
Leh. & W. Coal, 5s.....1912	M-N		100								100 Sept. 4	103½ Nov. 30
Con. ext., guar., 4½s....1910	Q-M	171,000			100½		102		101 Nov. 2	103½ Nov. 30		
Cent. Pacific. *See* So. Pac. Co.												
Charl. & Sav., 1st, g., 7s.....1936	J - J										113 Oct. 2	117¾ Mar. 29
Ches. & O., Gold 6s, Series A.1908	A-O	10,000		115			113		113½ Nov. 3	113½ Nov. 3	115¼ May 18	119½ Mar. 3
Gold 6s.....1911	A-O	5,000	118	121			118		119½ Nov. 5	119½ Nov. 5	115½ Jan. 3	121¾ Apr. 16
1st cons., g., 5s.....1939	M-N	47,000	115½	116	118		118		118½ Nov. 3	121⅛ Nov. 15	117 June 11	117 June 11
Registered.....1939	M-N										95½ Jan. 2	101¾ Nov. 30
Gen. gold, 4½s.....1992	M-S	724,000	94		100	100¼	101⅜		100 Nov. 2	101¾ Nov. 30	93 May 4	96 May 10
Registered.....1992	M-S										100 July 5	103 Nov. 26
Craig Valley, 1st, g., 5s....1940	J - J	1,000					102		103 Nov. 26	103 Nov. 26	101 Jan. 8	106 July 17
R.& A. Div., 1st con. g., 4s.1989	J - J	2,000	100½	103	106				105¼ Nov. 9	105½ Nov. 9	92 July 3	99½ Apr. 5
2d con. g., 4s.....1989	J - J			100								
Warm Spr. Val., 1st g., 5s...1941	M-S				105		105					
Eliz. Lex. & Big S., gu., g.5s.1902	M-S	17,000		102	101¼		101¼		101⅜ Nov. 19	101⅞ Nov. 27	100¼ Mar. 5	103 Feb. 16
Chic. & Alton RR.—Sink.fd.6s1903	M-N										105 May 2	106¼ Sept. 24
Refunding, gold, 3s.....1949	A-O	5,000							92⅞ Nov. 15	93 Nov. 15	92⅞ Nov. 15	93 Nov. 15
Miss. Riv. B'ge, 1st, s. f. g.6s1912	A-O											
Railway, gold, 3½s.....1950	J - J	8,701,000					85⅜	85½	82¼ Nov. 2	85⅝ Nov. 30	81½ Oct. 25	85⅝ Nov. 30
Chicago Burlington & Quincy—												
Consol., 7s.....1903	J - J	63,000	109½		110¼	111	110¾		110⅝ Nov. 5	111⅝ Nov. 20	109¾ July 2	113¼ May 23
Sinking fund 5s.....1901	A-O	1,000	100		100	102	101½	102	101¼ Nov. 15	101½ Nov. 15	100⅝ Oct. 2	103 Aug. 23
Chic. & Iowa Div., 5s.....1909	F-A				100						104¾ Apr. 11	104¾ Apr. 11
Denver Div., 4s.....1922	F-A	7,000	101	102	102		102		102 Nov. 8	102 Nov. 8	100½ Feb. 2	103 Sept. 10
Illinois Division, 3½s.....1949	J - J	11,000	100¼		103⅝	104	104½	105¼	104⅜ Nov. 9	105¼ Nov. 14	100¾ Jan. 8	105¼ Nov. 14
Registered.....1945	J - J											
Iowa Div., sink. fd., 5s....1919	A-O	7,000	111		112¾		113½		113¾ Nov. 9	113¾ Nov. 30	113¾ Nov. 9	117 Mar. 28
4s.....1919	A-O	2,000	103		103¾		103¾		103¾ Nov. 22	103¾ Nov. 22	103 Jan. 5	107 Mar. 28
Nebraska Exten., 4s.....1927	M-N	33,000		109½	10 7/8		111		110 Nov. 16	111½ Nov. 30	108¾ Jan. 2	113 Apr. 23
Registered.....1927	M-N											
4s.....1921	M-S			102		100¾	100¾				100¼ Oct. 15	102 Jan. 31
Convertible 5s.....1903	M-S	42,000	120		127		136		127 Nov. 1	138 Nov. 28	120½ Jan. 18	138 Nov. 28
Debenture 5s.....1913	M-N	2,000		110	107½				108¼ Nov. 2	108¼ Nov. 2	108½ Jan. 10	112 Mar. 30
Han. & St. Jo., con., 6s.....1911	M-S	1,000		122			119		120½ Nov. 26	120½ Nov. 26	118½ Sept. 27	122 May 17
Chicago & Eastern Illinois—												
1st, sinking fund cur. 6s...1907	J - D		113⅞				114				112 June 2	116 Mar. 21
Small.....1907	J - D			110								
1st cons., g., 6s.....1934	A-O	2,000	136				134		134 Nov. 15	134 Nov. 15	133½ Apr. 10	138 Jan. 25
Gen. cons., 1st, 5s.....1937	M-N	239,000	112		112⅞		115⅜	115½	113 Nov. 2	114⅞ Nov. 26	112 Jan. 2	117 Apr. 19
Registered.....1937	M-N					115					115 May 11	115 May 11
Chic.&Ind.Coal R'y,1st,5s.1936	J - J		104½				114				105⅛ Apr. 18	113 Oct. 12
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Refunding, gold, 6s.....1947	J - J	16,000		115		116			115⅜ Nov. 27	116 Nov. 20	111½ Jan. 12	117 May 7
Refunding, gold, 5s.....1947	J - J	2,000		100					106 Nov. 23	106 Nov. 23	100 Jan. 31	107 Apr. 10
Lou. N. A. & Chic., 1st 6s...1910	J - J	32,000	110						114½ Nov. 9	116 Nov. 28	113 Jan. 24	116½ June 26
Chicago Milwaukee & St. Paul—												
1st, 7s, $ gold, R. D.....1902	J - J		107		171		174				166½ July 13	169 May 16
1st, 7s, £ gold, R. D.....1902	J - J		107		171		174				172⅛ Apr. 0	172⅛ Apr. 10
1st C. & M., 7s.....1903	J - J		107		171		174				166¼ Jan 12	172½ Apr. 19
Chic. Mil. & St. P., con. 7s....1905	J - J	18,000	107		171		174		172⅛ Nov. 14	175 Nov. 23	166 July 11	175 Nov. 23
Terminal, gold, 5s.....1914	J - J	5,000	111⅝		114		114⅝		112 Nov. 16	114½ Nov. 14	112 Apr. 2	115½ June 20
Gen., gold, 4s, series A....1989	J - J	47,000	108¾		110¾	111	112⅛		111 Nov. 7	112¼ Nov. 22	109 Jan. 10	113 Apr. 25
Registered.....1989	Q - J											
Gen., g., 3½s, series B....1989	J - J											
Registered	J - J											
Ch. & L. Sup. Div., g., 5s..1921	J - J	4,000	116⅛		118⅛		119⅞		120¼ Nov. 28	120¼ Nov. 28	117⅝ Jan. 23	120¼ Nov. 28
Ch. & Mo. Riv. Div., 5s...1926	J - J	6,000	117⅛		1:0⅛		122		122¼ Nov. 23	122¼ Nov. 23	120 July 25	122¼ Nov. 23
Chic. & Pac. Div., 6s.....1910	J - J	2,000	118		118¼	120	119⅛		119 Nov. 14	119 Nov. 14	117 July 19	120⅛ Apr. 20
Ch. & P. W., 1st, g., 5s....1921	J - J	32,000	118		119		119⅞		120 Nov. 23	121 Nov. 28	118 Jan. [illegible]	122¼ May 4
Dak. & Gt. So., g., 5s.....1916	J - J		110½		114½		115⅝				110½ Jan. 2	115 Sept. 4
Far. & So. assu., g., 6s....1924	J - J		131									
1st Hast. & D. Div., 7s....1910	J - J	3,000	124⅝		126		126⅞	128	126⅝ Nov. 13	126⅝ Nov. 13	124¼ Aug. 15	127⅞ Jan. 29
5s.....1910	J - J		108⅝		110⅛		110⅞				109 July 19	111½ Apr. 5
1st I. & D. Exten., 7s....1908	J - J	4,000	107		171		174		173½ Nov. 17	174½ Nov. 26	166 Jan. 17	174 Nov. 26
1st LaCrosse & D., 5s....1919	J - J	17,000	115⅛		117¾		118¾		118¾ Nov. 12	118¾ Nov. 12	117⅝ Feb. 14	119½ Apr. 12
Mineral Point Div., 5s....1910	J - J		108⅝		110⅝		111⅜				110¾ Sept. 10	111⅛ Feb. 16
1st So. Minn. Div., 6s....1910	J - J	10,000	117		117⅝		118⅝		119½ Nov. 14	120 Nov. 28	117¾ Jan. 6	121¼ June 18
1st Southwest Div., 6s...1909	J - J	2,000	116⅛		117⅛		118⅛		118¼ Nov. 14	118¼ Nov. 14	116⅝ July 12	119½ May 2
Wis. & Minn. Div., g. 5s..1921	J - J		117½		118½	120½	119⅝				117 Jan. 2	12 ¾ Mar. 16
Mil. & No., 1st, M. L. 6s....1910	J - D		118		119		119				11[illegible] Jan. 12	121 Sept. 21
1st, consol. 6s.....1913	J - D		118½		120		120				120 Aug. 9	122 Feb. 8
Chicago & Northwestern—												
Consol. 7s.....1915	Q - F	1,000	139		137½		139		137½ Nov. 3	137½ Nov. 3	137½ Nov. [illegible]	144 Mar. 14
Gold, 7s.....1902	J - D	5,000	108	111	109¼		109		109½ Nov. 7	109½ Nov. 7	108¾ July 5	112¼ May 17
Registered.....1902	J - D	10,000	108		109				110 Nov. 21	110 Nov. 21	108¾ Jan. 6	112 Apr. 30
Extension 4s.....1886-1926	F - A			110							108½ Jan. 23	111⅛ Mar. 30
Registered.....1886-1926	F - A										107 Mar. 7	107 Mar. 7
General, g., 3½s.....1987	M-N	5,000		107½					107 Nov. 9	107 Nov. 9	105¼ Jan. 9	110⅞ Mar. 21
Registered.....1987	Q - F											
Sinking fund 6s.....1879-1929	A-O	9,000		121					114¼ Nov. 15	117 Nov. 24	114¼ Nov. 15	119½ May 10
Registered.....1879-1929	A-O			117							111 Oct. 18	117 Mar. 7
Sinking fund 5s.....1879-1929	A-O	3,000	107						108½ Nov. 28	109 Nov. 22	107 Apr. 26	110 Feb. 10
Registered.....1879-1929	A-O	1,000		109					107¼ Nov. 22	107¼ Nov. 22	107½ Nov. 22	107½ Nov. 22
Debenture 5s.....1909	M-N	16,000	106½		107½	108½			107½ Nov. 2	108 Nov. 27	107 Jan. 3	109⅞ Oct. 26
Registered.....1909	M-N			110								
Debenture 5s.....1921	A-O	17,000	112½		114	116			116 Nov. 8	116½ Nov. 8	116 Nov. 8	119 Apr. 7
Registered.....1921	A-O											
Sinking fund deb. 5s.....1933	M-N	9,000	118½	121	117½				118 Nov. 13	119½ Nov. 28	118 Nov. 13	122 Apr. 18
Registered.....1933	M-N	5,000		120					120 Nov. 30	120 Nov. 30	120 Nov. 30	120 Nov. 30
Des Mo. & Minn., 1st 7s....1907	F - A											
Escan. & L. Sup. 1st 6s....1901	J - J		103⅜	104¼							103¼ Feb. 26	103¼ Feb. 26
Milw. & Madison, 1st 6s....1905	M-S				111		111½				112⅝ Apr. 24	112⅝ Apr. 24
Northern Illinois, 1st, 5s...1910	M-S		106		110¼		110½				112¼ Apr. 24	112¼ Apr. 24
Ott. C. F. & St. Paul, 1st 5s.1909	M-S		106		110½		111	112¼			110 Mar. 10	111¼ Apr. 24
Winona & St. Pet., 2d 7s...1907	M-N	3,000	120		119½		120		120½ Nov. 10	120½ Nov. 10	120 Jan. 4	123½ Sept. 21
Mil. L. S.& West., 1st, g., 6s.1921	M-N	18,000	136	140	133		134¼	146	133¾ Nov. 14	1 6 Nov. 21	133¾ Nov. 14	139½ Feb. 10
Ext. & imp., s. f., g., 5s...1929	F - A	1,000	119		124		124⅝		124½ Nov. 9	124½ Nov. 9	12 ⅝ Feb. 8	127½ July 30
Ashland div., 1st, gold, 6s.1925	M-S		137½		137		138				139¼ Apr. 5	139½ Apr. 17
Mich. div., 1st, gold, 6s...1924	J - J		137		138½		138⅝				137⅛ Aug. 13	137⅛ Aug. 13
Conv. deb., 5s.....1907	F - A	5,000	137		106¾		107½		107½ Nov. 16	107½ Nov. 16	105 July 9	107½ Nov. 16
Incomes.....1911	M-N		115									
Chic. R. I. & Pacific, 6s.....1917	J - J	18,000	128		130⅛	131¼	131	132	130¾ Nov. 7	132 Nov. 21	129 July 2	134 May 3
Registered.....1917	J - J	10,000	126		129⅛		129		130 Nov. 7	130 Nov. 7	127 Jan. 8	132⅞ May 4
General, gold, 4s.....1988	J - J	628,000	104	104½	106½	106¾	107¾		106¾ Nov. 5	109½ Nov. 30	103½ Jan. 8	109½ Nov. 30
Registered.....1988	J - J	1,000		103½					107⅜ Nov. 8	107⅜ Nov. 8	105⅞ Feb. 1	107⅜ Nov. 8
Des M. & Ft. D., 1st, 4s....1905	J - J		92								96 Mar. 31	96 Mar. 31
1st, 2½s.....1905	J - J		80								86¼ Aug. 25	86¾ Aug. 2
Extension 4s.....1905	J - J		92									
Keok. & Des M., 1st, 5s....1923	A-O	2,000		115	108	111	110		110 Nov. 17	110 Nov. 17	107 May 14	114 Feb. 19
Small.....1	A-O			110								
Chic. & St. L. *See* At. Top & S. F.												
Chic. St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J - D	18,000		136	134		136	137	134½ Nov. 1	136¾ Nov. 30	131 Jan. 12	136¾ Apr. 16
Ch. St. P. & Min., 1st 6s....1918	M-N	9,000	131				134		132 Nov. 13	133 Nov. 27	131 Oct. 3	135 Feb. 9
North Wisconsin 1st 6s....1930	J - J			140							140 May 31	140 May 31
St. P. & S. City, 1st g. 6s...1919	A-O	6,000		132	128½		129		129½ Nov. 15	131 Nov. 10	127 Jan. 10	132½ Mar. 21
Ch. Ter. Trans., g., 4s.....1947	J - J	38,000	94	96			93		92½ Nov. 1	95 Nov. 12	91 Sept. 29	97½ Apr. 17
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N		105				105					
General, gold, 6s.....1932	Q-M		115		118		119½				118 Jan. 29	120 Feb. 7
Chic. & West Mich. Ry., 5s..1921	J - D		97									
Coupons off.....1921												
Choc. Okla. & Gulf gen. g.5s..1919	J - J			103¼							103 Jan. 17	103 Jan. 17

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in November Par value	Price about January 2, 1900. Bid.	Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Cin. H. & D., con. s. f. 7s....1905	A-O		114								117 Sept. 20	117 Sept. 20
2d, gold, 4½s.....1937	J-J		106								112¼ Oct. 6	113½ Sept. 7
Cin. D. & I., 1st gu. g. 5s...1941	M-N	1,000	110				110		111 Nov. 23	111 Nov. 23	111 Nov. 23	114 Apr. 24
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.												
Cin. San. & Clev. *See* C. C. C. & St. L.												
Clearfield & Mahon. *See* B. R. & P.												
Cleve. Cin. Chic. & St. Louis—												
General, gold, 4s.....1993	J-D	144,000		94⅜	99½	101			99½ Nov. 8	101 Nov. 24	94 Jan. 2	101 Oct. 22
Cairo Div., 1st, gold, 4s....1939	J-J		90				100¼					
Cin. W. & M. Div., 1st g. 4s. 1991	J-J	1,000	94	96½					98 Nov. 15	98 Nov. 15	93 Jan. 18	98½ Aug. 17
St. L. Div., 1st, col. tr. g. 4s. 1990	M-N	10,000		101			102		103 Nov. 5	104 Nov. 24	100½ June 13	104½ Apr. 26
Registered.....1990	M-N											
Sp. & Col. Div., 1st g. 4s....1940	M-S										94 Oct. 12	94 Oct. 12
W. W. Val. Div., 1st g. 4s...1940	J-J											
Cin. I. St. L. & C., Cons. 6s 1920	M-N		100									
1st gold 4s.....1936	Q-F			105½			104				105 Mar. 24	105½ Apr. 5
Registered.....1936	Q-F											
Cin. S. & Cl., con. 1st g. 5s..1928	J-J		113		114¼		114¼				114 Aug. 17	115¾ Mar. 21
Cl. C. C. & In. consol 7s....1914	J-D						135				135⅛ Aug. 3	136 May 29
Consol sinking fund, 7s 1914	J-D											
Gen'l consol., gold, 6s....1934	J-J	5,000	128				134		134 Nov. 22	134 Nov. 22	128½ July 24	137 Apr. 18
Registered.....1934	J-J											
C. & S., 1st M. C. C. C. & I., 7s. 1901	A-O		112				100½				101⅜ Oct. 29	101⅜ Oct. 29
O. Ind. & West., 1st, pf., 5s. 1938	Q-J		103									
Peo. & East., 1st con. 4s...1940	A-O	181,000	84½	85	89⅞		92	92½	90 Nov. 2	93 Nov. 22	84½ Jan. 4	93 Nov. 22
Income 4s.....1990	Apr	377,000	25	30	29	30	34	34½	29 Nov. 2	34¼ Nov. 27	24 June 18	34½ Mar. 27
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O		106				109½				106 Jan. 29	111 Sept. 5
Cleve. & Marietta—*See* Penn. RR.												
Cleve. & Mahon. Val., g. 5s..1938	J-J		125								128 Jan. 5	130 Feb. 16
Registered.....1938	Q-J											
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland, 1st, g., 3-4s...1947	J-J	660,000	62				78¼		77½ Nov. 5	78¾ Nov. 30	63 Jan. 4	79¼ Mar. 26
1st, gold, 4s.....1947	J-J	52,000	70			77	78¼		77½ Nov. 7	79 Nov. 27	71½ Jan. 2	80 Mar. 23
Colorado & South. 1st g. 4s..1929	F-A	305,000	82½	83			83	84	81½ Nov. 2	84½ Nov. 12	78½ Sept. 26	87 May 31
Col. & 9th Ave. *See* Met. St. Ry.												
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O											
Dakota & Gt. So. *See* C. M. & St. P.												
Dallas & Waco. *See* Mo. K. & Tex.												
Del. Lack. & West, 7s.....1907	M-S	3,000	120				120		122⅛ Nov. 10	122⅛ Nov. 10	122⅛ Nov. 10	124½ Aug. 14
Morris & Essex, 1st, 7s....1914	M-N	13,000	136		135		136		136¼ Nov. 15	13 ½ Nov. 28	136 Jan. 4	142 Jan. 26
7s.....1871-1901	A-O	1,000	106½		102⅞	103⅛	102⅞		102⅞ Nov. 12	102⅞ Nov. 12	102⅞ Oct. 30	107½ Feb. 13
1st cons., guar., 7s.....1915	J-D		139		139		140				138 June 19	141¼ Apr. 16
Registered.....1915	J-D											
N. Y. L. & W., 1st, 6s.....1921	J-J	1,000	130		135⅝	138		138½	136 Nov. 3	136 Nov. 3	133 July 18	137¼ Mar. 26
Construction 5s.....1923	F-A	1,000	110						119⅛ Nov. 26	119⅛ Nov. 26	119 May 1	121 Oct. 4
Term. & impt. 4s.....1923	M-N										103½ Oct. 15	106 Mar. 7
Syr. Bingh. & N. Y., 1st, 7s. 1906	A-O	5,000	120				118½		118¼ Nov. 15	118¼ Nov. 15	118¼ Nov. 15	122 Feb. 8
Del. & Hud., 1st Penn. Div. 7s. 1917	M-S						146	148½			146⅛ May 2	148 Feb. 13
Registered.....1917	M-S										141 Oct. 22	141 Oct. 22
Alb. & Sus., 1st con. gu. 7s..1906	A-O			121	115¾		115¾				118 May 8	121 Sept. 12
Registered.....1906	A-O											
6s.....1906	A-O	5,000	115				111⅜		111⅜ Nov. 22	111⅜ Nov. 22	111⅜ Nov. 22	115 Jan. 12
Registered.....1906	A-O										112½ May 23	113½ Aug. 27
Rens. & Saratoga, 1st, 7s...1921	M-N		145				146½				147¼ June 11	148¾ July 16
Registered.....1921	M-N										148¾ July 16	148¾ July 16
Del. Riv. RR. B'ge. *See* Penn. RR.												
Denver & Rio Grande—												
1st con. g., 4s.....1936	J-J	78,000	96		99	99½			99 Nov. 3	100⅝ Nov. 28	96½ Jan. 4	100⅝ Nov. 28
1st consol., gold, 4½s.....1936	J-J	21,000	105½		107	108	106		108 Nov. 14	109 Nov. 21	106 Aug. 29	109 Nov. 21
Improvem't, gold, 5s.....1928	J-D	44,000		105					105⅞ Nov. 13	106½ Nov. 26	101⅛ June 18	106½ Nov. 26
Rio Grande So., gu. *See* Rio G. So.												
Des Moines & Ft. D. *See* C. R. I. & P.												
Des Moines & Minn. *See* Ch. & N. W.												
Des Moines Un Ry., 1st, g., 5s. 1917	M-N		107	110	102½		105				108¼ May 7	109 Feb. 20
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995		15,000					96		98 Nov. 19	98½ Nov. 20	85 Sept. 28	98½ Nov. 20
Gold 4s.....1995		55,000	76	78			88	90	88 Nov. 19	90 Nov. 28	76½ Jan. 8	90 Nov. 28
Dul. & Iron Range, 1st, 5s....1937	A-O	2,000		108					108 Nov. 16	108½ Nov. 7	107 Feb. 27	109¾ Mar. 12
Registered.....1937	A-O											
2d, 6s.....1916	J-J											
Dul. Red Wing & S., 1st, g. 5s. 1928	J-J											
Dul. So. Shore & Atl., g. 5s...1937	J-J	1,000	110				115		115 Nov. 1	115 Nov. 1	110 Feb. 16	115 Oct. 22
East. of Minn. *See* S. P. M. & M.												
East Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N	6,000	108				106		108 Nov. 12	109 Nov. 19	107½ Jan. 9	113 Apr. 18
Eliz. Lex. & B. San. *See* C. & O.												
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie, 1st ext., gold, 4s.....1947	M-N		114			121	115				116½ May 22	118 Jan. 24
2d, ext., gold, 5s.....1919			118		119		120	123			119⅛ Jan. 4	119⅛ Jan. 4
3d, ext., gold, 4½s.....1923	M-S	1,000	112		114		116	116⅛	116 Nov. 22	116 Nov. 22	113¾ Jan. 5	116⅞ June 25
4th, ext., gold, 5s.....1920	A-O		118		118½		120½	123¾			123½ Mar. 30	123½ Mar. 30
5th, ext., gold, 4s.....1928	J-D		104		106		109					
1st, consol., gold, 7s.....1920	M-S	32,000	135	143			139½	140½	139 Nov. 27	139¼ Nov. 22	134½ Sept. 5	142 Jan. 22
1st, consol., gold, fund. 7s. 1920	M-S		135	138								
Erie, 1st con., g., prior 4s 1996	J-J	161,000	88	91		90	90¾	91¾	89¾ Nov. 8	91¾ Nov. 30	87 Sept. 28	92 Apr. 4
Registered.....	J-J											
1st con. gen. lien, g. 3-4s..1996		1,002,000	67	70					71 Nov. 3	75¼ Nov. 30	67 Jan. 3	75½ Apr. 4
Registered.....												
Buff. N. Y. & Erie, 1st. 7s..1916	J-D		130									
Buff. & S. W., gold 6s.....1908	J-J				108		108					
Small.....												
Chic. & Erie, 1st gold 5s...1982	M-N	56,000	113½	116½	116⅜				115¾ Nov. 8	116½ Nov. 30	114 Jan. 22	117½ Apr. 26
Jeff. RR., 1st gu. gold 5s...1909	A-O		102				103				104½ Oct. 2	104½ Oct. 22
Long Dock, con., gold, 6s. 1935	A-O	12,000	130						136½ Nov. 26	137 Nov. 27	136¼ June 22	139¼ Feb. 15
C. & RR. Co, 1st cur. gu. 6s. 1922	M-N											
D. & Impt. Co. 1st cur 6s. 1913	J-J		112				116¼				118 Sept. 27	118 Sept. 27
N. Y. & Greenw'd L. gtd. g. 5s. '46	M-N		105									
Small.....	M-N											
Mid. RR. of N. J., 1st, 6s. 1910	A-O	22,000	116⅞						117½ Nov. 20	117½ Nov. 22	115½ Oct. 2	120 Mar. 14
N. Y. Sus. & W., 1st, ref. 5s. 1937	J-J	5,000	107		109		109½		110 Nov. 26	110½ Nov. 19	107½ Jan. 10	111 May 5
2d, 4½s.....1937	F-A		95				94				98 Feb. 28	99½ Apr. 6
General, g., 5s.....1940	F-A			95	95½	97½	94	96			90 Oct. 11	97½ Feb. 8
Terminal, 1st, g., 5s.....1943	M-N		108		109½		109½				108½ Jan. 3	113 Apr. 27
Regist'ed, $5,000 each. 1943	M-N											
Wilk. & Ea., 1st, gtd., g., 5s. 1942	J-D	8,000		105⅛	105½	106½			106½ Nov. 1	106⅞ Nov. 5	104 Jan. 4	109 June 19
Erie & Pittsburg. *See* Pa. Co.												
Escanaba & L. Sup. *See* C. & N. W.												
Eureka Springs, 1st g. 6s....1933	F-A		65									
Ev. & T. H—1st con. g. 6s..1921	J-J	3,000		125		126	123	126	123½ Nov. 22	123½ Nov. 22	120 July 30	125½ June 22
1st general gold 5s.....1942	A-O	16,000	103	105½	104		107		104 Nov. 2	106½ Nov. 19	102½ Oct. 2	110 Mar. 27
Mt. Vernon 1st 6s.....1923	A-O		100									
Sull. Co. Branch, 1st g. 5s. 1930	A-O		93½									
Ev. & In., 1st con., gu., g. 6s. 1926	J-J			110				110			100 Feb. 16	108 Apr. 18
Fargo & So. *See* Chic. M. & St. P.												
Flint & P. Marq., gold 6s...1920	A-O		119	120	123		123				120 Jan. 17	123½ June 18
1st consol. gold 5s.....1939	M-N	3,000	100		104½		107		106½ Nov. 24	106½ Nov. 24	102 Jan. 13	108½ Apr. 26
Port Huron Div., 1st g. 5s. 1939	A-O	7,000		108		110	109		107 Nov. 21	109¾ Nov. 20	105 Jan. 18	110 Apr. 21
Fla. Cen. & Pen., 1st g. 5s...1918	J-J		104								100 Sept. 6	100 Sept. 6
1st land gr. ext., gold 5s...1930	J-J		97	109								
Consol. gold 5s.....1943	J-J		96	99								
Ft. Sm. & V. B. B. *See* St. L. & S. F.												
Fort St. U. D. Co. 1st g. 4½s..1941	J-J		105									

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in November Par value	Price about January 2, 1900. Bid.	Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
F.W.& Den.City—1st g. 4-6s.1921	J-D	263,000	73	75	72½	.....	76½	77	73½ Nov. 1	78 Nov. 9	70 Mar. 19	78 Nov. 9
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	51,000	55	50	.....	61	.....	.....	62 Nov. 10	66 Nov. 30	55 Jan. 4	66 Nov. 30
Gal. H.& San A.—*See* So. Pac. Co.												
Galv.H.& H. of 1882, 1st, 5s.1913	A-O	1,000	99	102	100	.....	101	.....	102 Nov. 10	102 Nov. 10	100 Sept. 20	104¾ Mar. 22
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	103	106	.....	.....	.....	.....	.....	.....	.....	.....
1st consol. 5s.....1945	J-J	1,000	.....	100⅛	.....	97⅝	.....	.....	98½ Nov. 27	93½ Nov. 27	89 Feb. 5	98¼ Nov. 27
Ga. Car. & No., 1st, gu. g., 5s.1929	J-J	.....	96	100	.....	.....	.....	.....	.....	.....	99½ Jan. 22	99½ Jan. 22
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gouv. & Oswegat. *See* N.Y. Cent.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Gray's Pt. Term. *See* St. L. S. W.												
Han. & St. Jo. *See* C. B. & Q.												
Housatonic. *See* N.Y. N. H. & H.												
Hock'g Val., 1st con., g., 4½s.1999	J-J	700,000	98	100	100⅞	101	104	104½	100⅞ Nov. 2	104⅜ Nov. 28	98 Sept. 20	104⅜ Nov. 28
Registered.....1999	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A-O	5,000	102	.....	105	.....	105	.....	105½ Nov. 5	105½ Nov. 5	102 Jan. 8	108 Mar. 13
Hous. E. & W. Tex. *See* So. Pac.												
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J-J	.....	110	.....	115	.....	115½	.....	.....	.....	114 Feb. 16	116 June 6
Registered.....1951	J-J	.....	110	.....	114½	.....	115	.....	.....	.....	113½ Mar. 12	113½ Mar. 12
1st, gold, 3½s.....1951	J-J	.....	104	.....	106¼	.....	106⅛	107½	.....	.....	104½ Mar. 3	106½ Oct. 18
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A-O	.....	102	.....	103	.....	.....	.....	.....	.....	100 May 19	105 Mar. 17
Registered.....1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1953	M-N	15,000	102	.....	.....	.....	.....	.....	102¾ Nov. 5	104 Nov. 27	101 Jan. 2	104 Feb. 19
Registered.....1953	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	98 Jan. 9	98 Jan. 9
Cairo Bridge, gold, 4s.....1950	J-D	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s.....1953	J-J	.....	98½	.....	102	102¾	.....	.....	.....	.....	100 Jan. 5	103½ Apr. 19
Registered.....1953	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F-A	.....	115	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J-J	1,000	.....	89¾	91	91¾	91½	91¾	91⅜ Nov. 27	91⅜ Nov. 27	90 Mar. 8	92¼ Apr. 19
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J-J	5,000	98½	.....	.....	102¾	102¾	103½	102¾ Nov. 30	102¾ Nov. 30	99½ Jan. 2	103½ June 22
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s.1951	J-J	5,000	.....	.....	.....	.....	.....	.....	100 Nov. 7	100 Nov. 7	100 Nov. 7	100 Nov. 7
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s...1951	F-A	.....	110	.....	112	113½	113⅛	115	.....	.....	111 Feb. 5	114 June 5
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s..1923	J-D	.....	116	.....	124	.....	124	.....	.....	.....	119¼ June 1	121 Aug. 3
Carb. & Shaw., 1st, g., 4s..1932	M-S	.....	98	.....	98	.....	98	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J-D	7,000	.....	.....	.....	.....	125	.....	125¾ Nov. 16	126½ Nov. 21	125 Mar 27	126¾ May 8
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	122 Sept. 26	122 Sept. 26
Gold 3½s.....1951	J-D	5,000	98	101	.....	.....	100	.....	100¼ Nov. 14	100¼ Nov. 14	100 Jan. 20	103 Feb. 19
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J-D	.....	.....	.....	.....	.....	106	.....	.....	.....	105½ Sept. 10	105½ Sept. 10
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. So., 1st, gu., g., 4s...1931	M-S	1,000	100	.....	.....	.....	103	108	102½ Nov. 16	102½ Nov. 16	102½ Nov. 16	102½ Nov. 16
Ind. Dec. & West., 1st, g., 5s.1935	J-J	.....	100	.....	103	106	.....	.....	.....	.....	103½ Aug. 8	105 Jan. 22
1st guar. gold 5s.....1935	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st refund. 5s.1948	A-O	.....	105	106½	.....	.....	.....	.....	.....	.....	106½ Jan. 10	110½ Mar. 13
International & Gt. Northern—												
1st, gold, 6s.....1919	M-N	37,000	120	.....	120	.....	123	125	120½ Nov. 12	123 Nov. 19	119½ May 21	123 Oct. 25
2d, gold, 5s.....1909	M-S	44,000	.....	91	88	89	90	91	88 Nov. 3	92 Nov. 13	83 Oct. 3	94 Feb. 3
3d, gold, 4s.....1921	M-S	21,000	60	63	55	56	56	58	55 Nov. 7	59 Nov. 15	54 Oct. 16	62 Jan. 2
Iowa Central, 1st, gold, 5s...1938	J-D	112,000	110	.....	.....	.....	116	.....	114 Nov. 7	117¼ Nov. 20	111 Jan. 2.	117¼ Nov. 20
Iowa Midland. *See* Chic. & N. W.												
Jefferson RR. *See* Erie.												
Kal. All. & G.R. *See* L.S.& M.S.												
Kan. & Mich. *See* Tol. & O. C.												
Kan.C.&M.R.&B.—1st gu.g.5s.'29	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. & Pacific. *See* M. K. & T.												
Kan. City South., 1st, g., 3s, 1950	A-O	706,000	.....	.....	.....	.....	68	69	67½ Nov. 3	69⅜ Nov. 8	61 Oct. 1	70 Mar. 30
Registered.....1950	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	63¼ Oct. 16	63¼ Oct. 16
Kansas Midland. *See* St. L. & S.F.												
Kentucky Cent. *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J-J	5,000	118	121	.....	.....	123½	.....	123 Nov. 5	124 Nov. 22	116½ Jan. 8	124 Nov. 22
2d, gold, 5s.....1941	J-J	.....	108⅛	.....	117	.....	116½	.....	.....	.....	108½ Jan. 2	119 June 26
Northern Ohio 1st gu. 5s..1945	A-O	39,000	103¼	106½	109	112	111¼	112½	110 Nov. 14	111 Nov. 14	110 Nov. 14	112½ July 30
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J-J	3,000	110½	.....	110	.....	111	.....	111 Nov. 23	111 Nov. 23	106⅞ July 2	111 Nov. 23
Registered.....1940	J-J	.....	.....	.....	.....	.....	110	111¼	.....	.....	.....	.....
Leh. V. Ter. Ry. 1st gu., g., 5s.1941	A-O	.....	110	.....	111	.....	111	.....	.....	.....	112 July 9	115¼ Feb. 27
Registered.....1941	A-O	.....	.....	112	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lehigh & New York—												
1st, guar., gold, 4s.....1945	M-S	.....	.....	.....	92	.....	.....	.....	.....	.....	91½ Mar. 30	93½ July 17
Registered.....	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A-O	.....	90	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & Hud. R. *See* Cent. of N. J.												
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac												
Lex. Ave. & P. F. *See* Met. St. Ry.												
Long Dock. *See* Erie.												
Long Island—												
1st consol., gold, 5s.....1931	Q-J	.....	118	.....	121	.....	121	.....	.....	.....	120 Jan. 8	122 Mar. 20
1st. con., g., 4s.....1931	Q-J	.....	98	.....	104	.....	104	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J-D	9,000	94	.....	102	105	103	.....	103 Nov. 28	103 Nov. 28	96 Jan. 10	103 Oct. 29
Ferry, 1st, g., 4½s.....1922	M-S	2,000	95	.....	100	.....	101	.....	102½ Nov. 21	102½ Nov. 21	97½ Feb. 15	105 May 10
Gold, 4s.....1932	J-D	.....	95	.....	.....	.....	.....	.....	.....	.....	100 Oct. 1	102½ May 5
Unified gold 4s.....1949	M-S	252,000	87	.....	.....	96	.....	.....	95½ Nov. 30	96¼ Nov. 30	85 Feb. 14	98¼ May 5
Deb., gold, 5s.....1934	J-D	.....	95	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn & Montauk, 1st 6s..1911	M-S	.....	110	.....	116	120	116	.....	.....	.....	.....	.....
1st 5s.....1911	M-S	.....	100	.....	108	.....	108	.....	.....	.....	106 Aug. 2	110 Aug. 3
N. Y. B. & M. B., con., g. 5s.1935	A-O	.....	.....	.....	107	.....	107	.....	.....	.....	.....	.....
N. Y. & Ro. Bch., 1st, g., 5s.1927	M-S	.....	95	.....	108	111	.....	.....	.....	.....	105 May 4	105 May 4
N. Sh. bch., 1st, con., gu., g, 5s.'32	Q-J	15,000	95	.....	108	111	110½	.....	109 Nov. 23	110½ Nov. 10	105 May 5	110½ Nov. 19
L. & Mo. Riv. *See* Chic. & Alton.												
Louisville & Nashville—												
Gen., g., 6s.....1930	J-D	.....	114	.....	117	.....	118	.....	.....	.....	116 Jan. 27	122 May 15
Gold, 5s.....1937	M-N	1,000	106½	110	109½	.....	110	.....	110½ Nov. 7	110½ Nov. 7	107½ Jan. 11	112½ Apr. 23
Unified, g., 4s.....1940	J-J	187,000	96	.....	98½	99½	100¼	100½	98¼ Nov. 9	100⅜ Nov. 30	96¾ Jan. 6	101⅛ Apr. 7
Registered.....1940	J-J	.....	95	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, g., 5s.....1931	M-N	.....	106½	.....	108	.....	109	.....	.....	.....	106¼ Jan. 17	111½ Oct. 29
Coll. trust, 5-20s, g., 4s.1903-18	A-O	33,000	96½	.....	97½	.....	98¾	.....	98 Nov. 5	99 Nov. 28	96¼ Jan. 3	100 Mar. 27
Cecilian branch, 7s.....1907	M-S	4,000	106	.....	.....	.....	104	107	103½ Nov. 13	104½ Nov. 7	103½ Nov. 13	104½ Nov. 7
E. H. & Nash., 1st, g., 6s...1919	J-D	4,000	111	.....	.....	.....	112	.....	115 Nov. 13	115 Nov. 15	111½ Jan. 24	115 Nov. 15
Lou. Cin & Lex., g., 4½s..1931	M-N	.....	111	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J-J	1,000	115	122	127⅝	.....	129	.....	130 Nov. 5	130 Nov. 5	127 July 19	130 Nov. 5
N. O. & M., 2d, 6s.....1930	J-J	.....	115	120	.....	.....	116	.....	.....	.....	117 Feb. 6	117 Feb. 6
Pensacola div., 6s.....1920	M-S	.....	100	.....	.....	.....	110½	.....	.....	.....	.....	.....
St. L. div., 1st, g., 6s.....1921	M-S	.....	125	127	.....	.....	1:2	.....	.....	.....	123 Apr. 19	127 Aug. 29
2d, g., 3s.....1980	M-S	.....	60	.....	.....	.....	63	.....	.....	.....	63½ Oct. 1	63½ Oct. 1
Kentucky Cent., g., 4s.....1987	J-J	8,000	95	.....	.....	.....	98½	.....	98½ Nov. 19	99 Nov. 28	95¾ Jan. 5	99 Nov. 28
L.&N.&Mob.&M., 1st, g, 4½s.1945	M-S	.....	107⅝	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 9	107½ Jan. 9
N. Fla.& Shel., 1st, gu., g., 5s 1937	F-A	.....	106	.....	110	112½	111½	.....	.....	.....	109 Feb. 23	111 July 26

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in November Par value	Price about January 2, 1900. Bid.	Ask	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Louisv. & Nashv.—(Concluded)—												
Pens. & Atl., 1st, gu., g., 6s.1921	F-A	5,000	113	113	.....	.....	112	114	111¾ Nov. 12	111¾ Nov. 12	110¾ July 17	113⅝ Apr. 7
S. & N. Ala., con., gu., g., 5s.1936	F-A	.....	113	.....	109	111	109½	.....	.....	.....	107 Feb. 23	111 May 9
Sink. fd. (S. & N. Ala.), 6s..1910	A-O	.....	112½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lo.&Jeff.Bridge Co.,gu.,g.,4s.1945	M-S	.....	97	98	.....	.....	.....	.....	.....	.....	.....	.....
L N. A. & Ch. *See* Ch. Ind. & L.												
Mahoning Coal. *See* L.S.&M.So.												
Manhat.Ry.(N.Y)consol.4s1990	A-O	435,000	103	.....	.....	.....	101½	105	102½ Nov. 1	105⅛ Nov. 12	99 May 10	105⅛ Nov. 12
Registered.....1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metropol'n El., 1st, gold, 6s.1908	J-J	34,000	113	.....	.....	.....	.....	.....	116 Nov. 5	117½ Nov. 30	112 Jan. 2	117½ Nov. 30
Manito. S.W.Coloniz., g., 5s..1934	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt.&B.Vern. *See* P.McK.&Y.												
Metropol. Elev. *See* Manhat. Ry.												
Mex. Cent., con., gold, 4s....1911	J-J	27,000	71	74½	80	.....	81½	.....	80 Nov. 5	82 Nov. 8	70 Jan. 12	82 Nov. 8
1st, con., income, gold, 3s..1939	July	1,058,000	20½	22	25½	26¾	26	27	26 Nov. 23	28½ Nov. 10	20½ Jan. 15	29¼ Mar. 20
2d, con., income, g., 3s.....1939	July	172,000	9½	10½	13	13¼	12	13¼	12¾ Nov. 27	13⅞ Nov. 10	10 Jan. 2	15 Mar. 23
Equip. and collat., g., 5s...1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d series, gold, 5s.. 1919	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con, g, 4s.1977	M-S	100,000	87	.....	.....	.....	.....	.....	84 Nov. 3	85¼ Nov. 14	83½ Oct. 3	88½ Jan. 26
Mex. Nat., 1st, gold, 6s.....1927	J-D	.....	.....	.....	.....	.....	98	.....	.....	.....	103 Mar. 30	103⅛ Apr. 19
2d inc., 6s, A, coup. stmpd.1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	81 Apr. 10	81 Apr. 10
2d income, 6s, B.....1917	Aug	.....	.....	.....	.....	.....	.....	.....	.....	.....	12 June 25	18 Mar. 23
Mex. Northern 1st gold, 6s..1910	J-D	.....	97	.....	.....	.....	.....	.....	.....	.....	105 May 2	105¼ Feb. 13
Registered.....1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. *See* N. Y. Cent.												
Midland of N. J. *See* N. Y. Sus.& W.												
Mil. L.S.& West. *See* Chic.& N.W.												
Mil. & Madison. *See* Ch. & N. W.												
Mil. & North'n. *See* Ch. M. & St. P.												
Mil. & St P. *See* Ch. M. & St. P.												
Minn. & St. L., 1st, gold, 7s..1927	J-D	.....	135	.....	145	.....	145	.....	.....	.....	143½ Jan. 22	151 Mar. 14
Iowa ex., 1st, gold, 7s.....1909	J-D	.....	.....	123	123	.....	123	.....	.....	.....	122½ May 25	123⅛ Apr. 20
Pacific ex., 1st, gold, 6s....1921	A-O	1,000	116	.....	124	.....	124	.....	124½ Nov. 14	124½ Nov. 14	124½ Nov. 14	128 May 7
S. W. ex., 1st, g., 7s.....1910	J-D	.....	110	.....	.....	.....	123	.....	.....	.....	122½ Aug. 13	122½ Aug. 13
1st cons., g., 5s.....1934	M-N	39,000	108	.....	.....	.....	116	118	115½ Nov. 5	119 Nov. 1	111½ June 26	119 Nov. 1
1st & refund., g., 4s.....1949	M-S	194,000	.....	96	.....	.....	.....	.....	96 Nov. 3	98 Nov. 19	93 Jan. 15	99¾ Mar. 30
Min & St. L. gu. *See* B. C. R. & N.												
Minn. & Pacific, 1st, 5s, stpd.												
4s, payment of int. gu.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S.M. & Atl. 1st, g. 4s,												
stpd., payment of int. gu..1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. St. P.&S. S. M., con., g., 4s,												
stpd., payment of int. gu..1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Un. *See* St. P. M. & M.												
Missouri Kansas & Texas—												
1st, gold, 4s.....1990	J-D	731,000	89	.....	91⅛	.....	97½	97¾	92½ Nov. 5	97½ Nov. 30	88⅛ June 25	97½ Nov. 30
2d, gold, 4s.....1990	F-A	1,352,000	67	.....	66	.....	71½	.....	66 Nov. 1	72 Nov. 30	64 Sept. 26	72 Nov. 30
1st, Exten. gold 5s.....1944	M-N	327,000	90	95	88½	90	91½	.....	89½ Nov. 5	93 Nov. 16	89 June 22	95⅞ Jan. 5
Boonv. Bridge Co., gu., 7s.1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dal. & Wa., 1st, gu., g., 5s...1940	M-N	.....	.....	95	.....	.....	.....	.....	.....	.....	90 Sept. 6	90 Sept. 6
M.K. & T. of T. 1st gu. g. 5s.1942	M-S	109,000	90	93	92	.....	94	96	89½ Nov. 8	97½ Nov. 19	88 June 25	97½ Nov. 19
Sher.Shr'v.&So.1st, gu.,g.,5s.'43	J-D	.....	95	95¼	.....	.....	.....	.....	.....	.....	92¼ Jan. 27	9[illegible] Oct. 18
Kan. C. & Pac., 1st, g., 4s...1990	F-A	58,000	77	78	80	.....	80	.....	81 Nov. 9	83½ Nov. 30	76 Feb. 23	83½ Nov. 30
Tebo & Neosho. 1st, 7s....1903	J-D	.....	104	.....	100	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	6,000	102½	.....	.....	.....	105	.....	104 Nov. 9	106 Nov. 26	102 May 2	106 Mar. 28
Missouri Pacific—												
3d, 7s.....1906	M-N	32,000	111¼	115	113	.....	113½	.....	113 Nov. 12	113½ Nov. 23	112 May 14	118 Sept. 27
1st consol. gold 6s.....1920	M-N	334,000	114	115	115	116	118¼	.....	115 Nov. 2	118½ Nov. 30	114¾ June 27	121½ Apr. 12
Trust, g., 5s.....1917	M-S	1,148,000	.....	95	95⅛	96	98½	.....	95½ Nov. 2	100 Nov. 12	94 Jan. 2	101¾ Apr. 16
Registered.....1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s.....1920	F-A	383,000	92	94	95⅛	96	98	.....	95½ Nov. 2	99¾ Nov. 30	90 Mar. 5	99¾ Nov. 30
Registered.....1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leroy & C. Val. A. L. 1st 5s..1926	J-J	.....	75	.....	.....	.....	.....	.....	.....	.....	92 May 4	94 June 7
Pac. R. of Mo. 1st ex. g., 4s..1938	F-A	6,000	.....	106	115¼	.....	.....	.....	107 Nov. 27	107 Nov. 27	105¾ Jan. 6	107 Nov. 27
2d extended, gold, 5s.....1938	J-J	.....	.....	114	109¾	110¼	115¼	.....	.....	.....	112½ Apr. 30	115¼ Sept. 8
St. Louis & Iron Mountain—												
Gen. con. ry. & ld. gr. 5s.1931	A-O	429,000	109½	110½	109	110	113	113½	109¾ Nov. 1	114 Nov. 30	108 Oct. 13	114 Nov. 30
Gen. con., stped. gu. g. 5s.1931	A-O	15,000	109	.....	.....	.....	111	.....	110 Nov. 7	113 Nov. 28	109 Oct. 18	113 Nov. 28
Unif. & ref., gold, 4s.....1929	J-J	1,497,000	79	80	.....	.....	82½	83½	78¼ Nov. 2	83¾ Nov. 30	76 Sept. 26	84¼ Apr. 16
Registered.....1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Verdigris V. Ind.&W.1st 5s.1926	M-S	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miss. Riv. Bdge. *See* Chic. & Alt.												
Mob.& Birm., prior lien, g., 5s.1945	J-J	.....	106	.....	.....	.....	110	.....	.....	.....	110¼ Feb. 20	110¼ Feb. 20
Small.....		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage, gold, 4s.....1945	J-J	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. Jack. & K.C., 1st, g. 5s,1946	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Ohio, new, gold, 6s..1927	J-D	9,000	123	126	119	.....	130	.....	127½ Nov. 1	130 Nov. 27	122 July 3	130 Nov. 27
1st extension, 6s.....1927	Q-J	.....	116	.....	.....	.....	124	127½	.....	.....	120½ July 31	124 Apr. 20
Gen., 4s.....1938	M-S	103,000	82½	83½	.....	85	86⅜	.....	85 Nov. 5	87 Nov. 30	83 Jan. 8	87 Feb. 23
Montgom. Div., 1st, g. 5s..1947	F-A	37,000	107	.....	109	.....	108½	.....	108½ Nov. 20	109 Nov. 26	106½ Aug. 9	109½ June 19
St. L. & Cairo, gu., gold, 4s..1931	J-J	.....	82½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mohawk & Mal. *See* N. Y. C. & H.												
Monongahela Riv. *See* Balt. & O												
Montana Cent. *See* St. P. M. & M.												
Morgan's La. & T.—*See* So.Pac.Co												
Morris & Essex. *See* Del. L. & W.												
Nashville Chatt. & St. Louis—												
1st, 7s.....1913	J-J	10,000	.....	125½	.....	.....	.....	.....	128½ Nov. 5	130½ Nov. 17	126 Jan. 8	130½ Nov. 17
2d, 6s.....1901	J-J	.....	100	.....	100	.....	.....	.....	.....	.....	100½ July 11	100½ July 11
1st, con., gold, 5s.....1928	A-O	12,000	104¼	105	105	.....	107½	.....	106⅝ Nov. 19	107½ Nov. 13	104½ Apr. 18	109 Sept. 5
1st, gold, 6s, Jasper Bch...1923	J-J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 6s, McM. M. W. & Al...1917	J-J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 6s, T. & P. b.....1917	J-J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nash. Flor. & Shef. *See* Lou. & N.												
N. H. & Derby. *See* N.Y.N.H.& H.												
N. J. June'n RR. *See* N. Y. Cent.												
Newp't & Cin. B'ge. *See* Penn. Co.												
N. O. & N. E., prior lien, g., 6s.1915	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.												
N. Y. Central & Hudson River—												
1st, 7s.....1903	J-J	7,000	109	.....	108¾	.....	.....	109¾	109⅜ Nov. 23	110 Nov. 3	108⅜ Oct. 11	112 Apr. 6
Registered.....1903	J-J	35,000	108	.....	108	.....	.....	.....	109¼ Nov. 22	109½ Nov. 23	104⅛ July 25	111 May 25
Gold mortgage 3½s.....1997	J-J	.....	108	109	.....	.....	110	110¼	.....	.....	108¼ July 6	111½ June 12
Registered.....1997	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	110 Aug. 27	110 Aug. 27
Debenture 5s of.....1884-1904	M-S	17,000	106¼	107½	105	.....	105	.....	104¾ Nov. 14	105⅛ Nov. 23	102¾ Mar. 8	108 Feb. 21
Registered.....1884-1904	M-S	9,000	106	.....	104¾	.....	.....	.....	105 Nov. 21	105 Nov. 21	105 Oct. 26	107⅞ Feb. 1
Reg. debenture 5s of.1889-1904	M-S	.....	106	.....	104¾	.....	.....	.....	.....	.....	.....	.....
Debenture, g., 4s.....1890-1905	J-D	3,000	101	.....	103	.....	.....	.....	103 Nov. 7	103 Nov. 7	101⅞ June 6	103⅜ May 14
Registered, deb. 4s.1890-1905	J-D	.....	101	.....	102¾	.....	.....	.....	.....	.....	.....	.....
Debt certs., ext., g., 4s.....1905	M-N	5,000	101	.....	101	.....	.....	.....	101 Nov. 9	101 Nov. 9	101 Jan. 11	103⅜ Apr. 27
Registered.....1905	M-N	.....	101	.....	100¾	.....	.....	.....	.....	.....	.....	.....
Lake Shore collat., g., 3½s.1998	F-A	496,000	95	.....	96½	97	97¼	97½	96½ Nov. 2	97¾ Nov. 12	95½ Sept. 13	99 Jan. 27
Registered.....1998	F-A	44,000	.....	97½	.....	.....	.....	.....	96 Nov. 23	96¾ Nov. 22	93 Oct. 9	98 May 2
Mich. Cent. collat., g., 3½s1998	F-A	63,000	.....	97	.....	.....	96⅝	98	96 Nov. 5	97½ Nov. 22	95 Sept. 6	98 Apr. 10
Registered.....1998	F-A	.....	.....	97	.....	.....	.....	.....	.....	.....	94 June 5	97 May 10
Beech Cr'k, 1st, gu., g., 4s..1936	J-J	.....	108	.....	.....	.....	110	.....	.....	.....	108 Jan. 4	110½ May 8
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d guar., gold, 5s.....1936	J-J	.....	.....	.....	.....	.....	120	.....	.....	.....	.....	.....
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s..1981	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp.												
1st s.f. int. gu., g., 4s, ser. A.1940	J-J	.....	86	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small bonds, series B..1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. 1st guar., g..5s.1942	J-D	.....	118	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in November Par value	Price about January 2, 1900. Bid.	Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest Sale Prices.
		$										
N. Y. Cent. & Hud. Riv.—(Con.)—												
Mob. & Mal. 1st, gu., g., 4s. 1991	M-S		105	108							106¾ Feb. 8	107½ July 6
Income, 5s. 199	Sept											
N. J. Junc. R., gu., 1st, 4s...1986	F-A		100								102 Feb. 2	102 Feb. 3
Registered certificates...1986	F-A											
N.Y.& Put., 1st con., gu. g. 4s. 1993	A-O											
Nor. & Mont. 1st gu., g., 5s. 1916	A-O		109		117½							
West Shore, 1st, 4s, gu.....2361	J-J	100,000	112	113	112½	113	114	115	112½ Nov. 1	114½ Nov. 2	110 Jan. 2	115⅛ June 22
Registered.....2361	J-J	37,000		110½		112½	113	114¼	112¼ Nov. 8	114 Nov. 21	110 Jan. 4	114 Mar. 30
Lake Shore, consol., 2d, 7s. 1903	J-D	2,000	111				113⅛		113 Nov. 8	113 Nov. 8	111½ June 19	116½ Apr. 4
Registered.....1903	J-D	2,000	111						112⅞ Nov. 7	112⅞ Nov. 7	111¼ July 31	114⅜ Apr. 17
Gold 3½s.....1997	J-D	20,000	109	110½	110	110¾	110¼		111 Nov. 10	111 Nov. 10	109½ Jan. 6	111⅜ May 25
Registered.....1997	J-D										110⅛ Mar. 16	110½ Mar. 17
Cincinnati & Springfield—												
1st, gu., L. S. & M. S., 7s. 1901	A-O					102						
Det. Mon. & Tol., 1st, 7s. 1906	F-A		118	122							119 May 3	121 Jan. 13
Kal. A. & G. R. 1st, gu. c. 5s. 1938	J-J		125									
Mahon. Coal RR., 1st, 5s. 1934	J-J	1,000			127	131			130 Nov. 14	130 Nov. 14	129 Sept. 7	130 Nov. 14
Pitts. McK. & Y., 1st, gu., 6s. 1932	J-J				141		141					
2d, guar., 6s.....1934	J-J		130		133		133					
McK. & Belle V., 1st, g., 6s. 1918	J-J						125					
Mich. Cent. 1st, con., 7s....1902	M-N	17,000	108		104		105		104½ Nov. 8	105 Nov. 23	104½ Nov. 8	109¾ Apr. 19
1st, con., 5s.....1902	M-N	6,000	102½				101½		101⅞ Nov. 22	102 Nov. 30	101⅞ Nov. 22	104¾ Apr. 25
6s.....1909	M-S		118								119¼ Apr. 16	121 Aug. 1
5s.....1931	M-S		122								126 Oct. 30	128 May 14
Registered.....1931	Q-M	5,000		127¼			127		127½ Nov. 8	127½ Nov. 8	27½ Nov. 8	127½ Nov. 8
4s.....1940	J-J		104				106½				105 Jan. 4	105 Jan. 4
Registered.....1940	J-J	1,000							106½ Nov. 26	106½ Nov. 26	106½ Nov. 26	106½ Nov. 26
Bat. C. & Stur. 1st gu. g. 3s. 1989	J-D											
N. Y. & Harlem, g., 3½s....2000	M-N										115⅞ May 2	115⅞ May 2
Registered.....2000	M-N											
N. Y. & North., 1st, g., 5s..1927	A-O		121	125	120¼		120				121 Oct. 2	122½ Sept. 28
R. W. & Og., con., 1st. ex. 5s. 1922	A-O	1,000		129	126	128	126	128	126½ Nov. 28	126½ Nov. 28	125⅜ Oct. 1	129½ Feb. 13
Oswe. & R., 2d, gu., g., 5s...1915	F-A		108									
R. W. & O. T. R. 1st gu., g. 5s. 1918	M-N		112									
Utica & Bl. Riv., gu., g., 4s..1922	J-J		105		110¼						108 Oct. 1	110 Oct. 15
N.Y.Chic. & St. L.—1st, g., 4s. 1937	A-O	47,000		104¼			107⅛	107¼	106 Nov. 7	107 Nov. 30	104⅛ Jan. 3	108⅛ Mar. 28
Registered.....1937	A-O							106			103½ Jan. 3	105 May 31
N. Y. & Greenwood L.—See Erie.												
N. Y. & Har.—See N. Y. C. & Hud.												
N.Y. Lack & West.—See Del. L. & W.												
N. Y. Lake Erie & West. See Erie												
N. Y. & N. E.—See N. Y. N. H. & H.												
N. Y. New Haven & Hartford—												
1st, reg. 4s.....1903	J-D											
Convert. deb. certfs., $1,000...	A-O	3,000	185						194 Nov. 22	195 Nov. 9	185¾ Jan. 5	195 Oct. 27
Small certfs., $100.....											185 Feb. 27	189¼ June 14
Housaton. RR., con. g. 5s. 1937	M-N	6,000					132		132 Nov. 7	132 Nov. 7	132 Nov. 7	133 Apr. 11
N. H. & Derby, con. 5s....1918	M-N						113½					
N. Y. & N. Eng., 1st, 7s...1905	J-J		114		114⅛		114⅛				114 Jan. 5	114 Jan. 5
1st, 6s.....1905	J-J		109⅝		110⅝		110⅝					
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refunding, 1st, g, 4s.....1992	M-S	£6,000	102⅞						104 Nov. 1	107¼ Nov. 24	102 Jan. 11	107½ Feb. 10
Registered, $5,000 only..1992	M-S											
N.Y.& Putnam—See N.Y.C.& Hud.												
N.Y. & Rock. Beach—See L. Island												
N. Y. Susque. & West.—See Erie.												
N.Y. Tex. & Mex.—See So. Pac Co.												
Norfolk & South., 1st, g., 5s..1941	M-N	1,000	110		110				113 Nov. 15	113 Nov. 19	110 Jan. 15	114¼ June 9
Norfolk & Western, gen. 6s..1931	M-N		128	130	133		130				129 Jan. 2	136 Sept. 8
New River, 1st, 6s 1932	A-O	5,000			128	131	129	131	131 Nov. 8	131½ Nov. 14	130 May 18	133 Mar. 23
Improvement & ext., g., 6s. 1934	F-A				131	134	131	134			129 Oct. 18	129¾ Oct. 18
Nor. & W. Ry. 1st con. g. 4s. 1996	A-O	914,000	90¼	91			99½	99¾	97¼ Nov. 1	99¾ Nov. 30	90½ Jan. 2	99¾ Nov. 30
Registered.....1996	A-O										97⅜ July 18	97⅜ July 18
Small.....1996	A-O											
Col. Con. & T. 1st, gu., g., 5s. 1922	J-J	1,000	103						107 Nov. 26	107 Nov. 26	107 Nov. 26	107 Nov. 26
Scio. V. & N. E., 1st gu. g. 4s. 1989	M-N	34,000	103				101½		101 Nov. 27	102 Nov. 28	95 Feb. 14	103 Apr. 16
North. Illinois—See Chic. & N. W.												
Northern Ohio. See L. Erie & W.												
Northern Pacific—												
Prior lien, gold 4s.....1997	Q-J	1,001,000	102½	103½		104	104⅞	105	103⅜ Nov. 3	105 Nov. 20	102¼ Oct. 1	105½ Mar. 29
Registered.....1997	Q-J		102½								101 June 22	105⅛ Mar. 13
General lien, g., 3s.....2047	Q-F	4,414,000	65	65½	65½	66¼			65¾ Nov. 5	72½ Nov. 21	63⅞ Sept. 29	72½ Nov. 21
Registered.....2047	Q-F										65½ Oct. 18	68 Apr. 6
St. P. & Nor. Pac., gen., g., 6s. 1923	F-A	10,000	125	130			130		131¾ Nov. 23	131¾ Nov. 23	131½ Mar. 22	132½ May 3
Registered certificates...1923	Q-F											
St. Paul & Duluth, 1st, 5s. 1931	F-A		119				123				124 Oct. 31	124 Oct. 31
2d, 5s.....1917	A-O		110¼		110½		110¼				109 Apr. 19	113 Aug. 29
1st consol. gold 4s.....1968	J-D			99	100		100				97½ Apr. 19	100⅛ July 23
Wash. Cent. Ry. 1st g. 4s. 1948	Q-M			86½	88		84½				88¾ May 31	88¾ May 31
Nor. P. Ter. Co., 1st, g., 6s....1933	J-J	2,000	117	120			115¾		114 Nov. 9	115¼ Nov. 12	113 Aug. 27	120 Mar. 12
Nor. Railway Cal.—See Cent. Pac.												
North Wiscon.—See C. St. P. M. & O.												
Nor. & Mont.—See N. Y. Central.												
Ohio Ind. & W.—See C. C. C. & St. L												
Ohio River RR.—1st, g., 5s..1936	J-D		102½								109 Apr. 25	110 July 24
Gen., g., 5s.....1937	A-O	5,000	85		92½				95½ Nov. 22	95½ Nov. 22	90 Aug. 13	95½ Nov. 22
Omaha & St. L., 1st, g., 4s...1901	J-J		50			75					60 Jan. 5	77 Mar. 12
Oregon & Cal. See So. Pac. Co.												
Ore. Ry. & Nav. See Union Pac.												
Ore. RR. & Nav. See Union Pac.												
Ore. Short Line. See Union Pac.												
Oswego & Rome—See N. Y. Cent												
Ottum. C. F. & St. P.—See C. & N. W.												
Pacific Coast Co., 1st, g., 5s. 1946	J-D	16,000	103⅜						110 Nov. 9	112 Nov. 30	104¼ Jan. 6	112 Nov. 30
Pacific of Missouri—See Mo. Pac.												
Panama, 1st, s. f., g., 4½s...1917	A-O		105		103	106					102 Apr. 5	105 Jan. 24
S. f., subsidy, g., 6s.....1910	M-N											
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s....1921	J-J	34,000	112½						116¼ Nov. 21	116⅞ Nov. 16	111½ Jan. 10	117⅛ Sept. 19
Registered.....1921	J-J			112½							111½ Jan. 19	116 Oct. 19
Gu. 3½s, col. tr. reg. ctfs. 1937	M-S		100									
Chic. St. L. & P., 1st, c., g., 5s. 1932	A-O		117	122							121 July 10	121 July 10
Registered.....1932	A-O											
Cleveland & Pittsb'g, general,												
guar., gold, 4½s, Series A. 1942	J-J		117		122		124				117½ Feb. 2	121 Oct. 22
Series B.....1942	A-O		118		121		122½					
Series , 3½s.....1948	M-N						104½					
Erie & P., gen. gu. g. 3½s, B. 1940	J-J	3,000							102 Nov. 7	102 Nov. 7	101¼ Apr. 11	102 Nov. 7
Series C.....1940	J-J											
Newport & Cin. Bridge general												
guar. gold 4½s.....1945	J-J											
P. C. C. & St. L., con., gu., g., 4½s.												
Series A.....1940	A-O	5,000	113				116	116¾	116½ Nov. 27	116½ Nov. 27	114 Jan. 9	117⅜ Aug. 31
Series B, guar.....1942	A-O		113½				116	116¾			113⅞ Jan. 12	117¼ Sept. 19
Series C, guar.....1942	M-N		110									
Series D, 4s, guar.....1945	M-N		103	106							106½ Apr. 3	115¾ Feb. 27
Series E, 3½s, guar., g...1949	F-A						100½				100 Apr. 10	101⅞ July 14
Pitts. Ft. W. & Chic., 1st, 7s. 1912	J-J		135		137		136½				135 Jan. 12	39½ May 5
2d, 7s.....1912	J-J	6,000		139	135		137	137½	137¾ Nov. 27	137¾ Nov. 27	135½ Aug. 25	137¾ Nov. 27
3d, 7s.....1912	A-O				130		131				131 July 9	134 Feb. 15
Pennsylvania RR. Co.—												
1st, 4s real estate, g.....1923	M-N											
Con., sterling, g., 6s.....1905	J-J											
Con., currency, 6s, reg ...1905	Q-M											

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in November Par value	Price about January 2, 1900. Bid.	Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Pennsylvania RR. Co.—(Con.)—												
Con., g., 5s.....1919	M-S											
Registered.....1919	Q-M											
Con., g., 4s.....1943	M-N											
Alleg. Val., gen., g., gu., 4s. 1942	M-S											
Cleve. & Mar. 1st gu. g. 4½s 1935	M-N			108½							109 Jan. 12	112¾ Mar. 7
Delaware River RR. & Bridge 1st gen. 4s, g.....1936	F-A											
Gr. R. & I., ex. 1st, gu., g. 4½s. 1941	J-J		108								108 Jan. 15	111 July 5
Sunbury & Lewis. 1st g. 4s. 1936	J-J											
U.N.J.RR.& Can.Co., gn.4s.1944	M-S										117 May 1	117 May 1
Pensacola & At.—*See* Lou. & Nash.												
Peo. Dec. & Ev.—2d, g., 5s, 1926, Eng Tr. Co. certfs. of deposit	M-N			30							22 Jan. 18	22 Jan. 18
Peo. & East.—*See* C. C. C. & St. L.												
Peo. & Pek. Union., 1st, g., 6s. 1921	Q-F		120			132		132			130 Aug. 28	130¾ Mar. 10
2d, g., 4½s.....1921	M-N		95	98	97½	101½	98¼				98 June 6	101 Sept. 19
Pine Creek, reg., guar. 6s....1932	J-D											
Pitts. C. C. & St. L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s...1922	A-O											
Pitts. Ft. W. & Chic.—*See* Penn. Co.												
Pitts. Junc., 1st, 6s.....1922	J-J											
Pittsburg & Lake Erie— 2d, g., 5s. Ser. A & B.....1928	A-O						112					
Pitts. McK. & Y. *See* N. Y. Cent.												
Pitts. P. & F., 1st, g., 5s.....1916	J-J		90		90							
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A-O			114	112		115				113½ Jan. 16	116½ July 28
1st con., 5s.....1943	J-J											
Pittsb. & West'n—1st, g., 4s. 1917	J-J		98				100¾				99⅝ Jan. 18	101 June 1
J. P. M. & Co. certs.....		2,000					100¾		100½ Nov. 13	100½ Nov. 13	99½ Jan. 1	101½ June 12
Pitts. Y. & Ash., 1st, con., 5s. 1927	M-N		108									
Reading Co., gen., g., 4s....1997	J-J	2,138,000	84½	85		87¾	90	90½	87½ Nov. 3	90½ Nov. 30	83 Jan. 9	90⅝ Apr. 5
R. Registered.....1997	J-J	2,000							88 Nov. 15	88 Nov. 15	87¾ Aug. 28	88 Nov. 15
Rensselaer & Sar. *See* D. & H.												
Rich. & Dan. *See* South'n Ry.												
Rio Gr. West., 1st, g., 4s.....1939	J-J	314,000		95½	98	99	99		98¼ Nov. 5	100½ Nov. 21	94¼ Jan. 4	100½ Nov. 21
Utah Centl. 1st, gu., g., 4s. 1917	A-O		83		86		88	93			85 Feb. 20	88¾ Aug. 22
Rio Gr. Junc., 1st, gu., g., 5s. 1939	J-D		100									
Rio. Gr. So., 1st, g., 4s.....1940	J-J			74½							71 Mar. 9	81¼ Apr. 25
Guaranteed 4s.....1940	J-J	4,000							94 Nov. 12	94 Nov. 12	92⅞ July 30	94 Nov. 12
Roch. & Pitts. *See* Buf. R. & Pit.												
Rome Wat & Og. *See* N. Y. Cent.												
Salt Lake C., 1st, g., s. f., 6s. 1913	J-J											
St. Joseph & Grand Island— 1st, g., 2-3-4s. 1947.....1947	J-J	256,000	82½	85	85½	86	87	87½	86½ Nov. 7	90¼ Nov. 16	81 July 5	90¼ Nov. 16
St. L. & Cai. *See* Mobile & Ohio.												
St. L & Iron Mount. *See* Mo. Pac.												
St. L. K. C. & No. *See* Wabash.												
St. L. M. Br. *See* Ter. RR. As. of St. L.												
St. Louis & San Francisco—												
2d, g., 6s, Class A.....1906	M-N		110¼		110⅛		110¼					
2d, g., 6s, Class B.....1906	M-N	4,000	110½		110⅛		110¼		110⅛ Nov. 7	110¾ Nov. 30	110⅛ Nov. 7	113¼ Feb. 15
2d, g, 6s, Class C.....1906	M-N	8,000	110¼		110⅛		110¼		110⅛ Nov. 7	110⅛ Nov. 7	110⅛ Nov. 7	113½ Oct. 3
Gen., g., 6s.....1931	J-J	57,000	120				126		124 Nov. 2	128 Nov. 28	121¾ Aug. 17	128 Nov. 28
Gen., g., 5s.....1931	J-J	751,000	106½			111½			111½ Nov. 5	115¼ Nov. 23	106 Jan. 4	115¼ Nov. 28
1st, trust, g., 5s.....1987	A-O		100	105			102½				102½ Oct. 17	104 Apr. 20
1st g., 6s, Pierce C. & O....1919	F-A		105									
St. L. & S. F. RR. g. 4s.....1996	J-J	66,000	80	83	81		82		82 Nov. 1	88½ Nov. 30	79 Jan. 8	88½ Nov. 30
So. West. div., 1st, g. 5s...1947	A-O		98								94½ May 10	100 June 18
Cent. Div. 1st. g., 4s.....1929	A-O			95							91 Apr. 11	95 Feb. 19
Ft. S. & V. B. Bdg. 1st, g. 6s....1910	A-O		105									
Kansas Mid., 1st, g., 4s.....1937	J-D		50									
St. Louis South. *See* Ill. Central.												
St. L. S. W. 1st, g. 4s, bd., ctfs. 1989	M-N	1,948,000	86½	87½	90	91	95¼	95½	90½ Nov. 2	95½ Nov. 30	85 June 25	95½ Nov. 30
2d, g., 4s, inc. bond, ctfs....1989	J-J	4,533,000	54½	56	62¼	63	69⅞	70	62 Nov. 2	71 Nov. 30	53⅞ Jan. 10	71 Nov. 30
Gray's Pt. Ter., 1st, gu. g. 5s. 1947	J-D		100									
St. Paul & Duluth. *See* No. Pac.												
St. Paul Minn. & Manitoba—												
2d, 6s.....1909	A-O	4,000		119¼	115½		117		116¼ Nov. 2	117½ Nov. 27	116¼ Nov. 2	121 Mar. 12
1st, consol., 6s.....1933	J-J	32,000	136		140	140½	141½		140¼ Nov. 1	141¼ Nov. 20	137 Jan. 3	142½ May 9
Registered.....1933	J-J											
Reduced to gold 4½s.....1933	J-J	32,000	112¼		114¼	114¾	116⅜		115½ Nov. 13	116⅝ Nov. 30	112¼ Jan. 2	116⅞ Apr. 21
Registered.....1933	J-J	5,000							115¼ Nov. 20	115¼ Nov. 20	115¼ Nov. 20	115¼ Nov. 20
Dakota ext., gold, 6s.....1910	M-N	26,000	119⅛		116½		118		117¼ Nov. 8	118¾ Nov. 27	117½ Nov. 8	121½ Apr. 16
Mont. Ext., 1st, gold, 4s....1937	J-D	23,000	102½		103	105			104¼ Nov. 26	105 Nov. 8	102½ Jan. 2	105 Apr. 16
Registered.....1937	J-D											
E. M., 1st div., 1st, g. 5s....1908	A-O	5,000		111½	107		107		108 Nov. 30	108 Nov. 30	108 Nov. 30	108⅝ Apr. 19
Registered.....1908	A-O											
E. Ry. M., No. div. 1st g. 4s. '48	A-O											
Registered.....1948	A-O											
Minneap. Union. 1st, 6s....1922	J-J										128 Apr. 4	128 Apr. 4
Mont. C., 1st, gu. g., 6s....1937	J-J	10,000	128	131			132	135	131½ Nov. 16	131½ Nov. 16	129½ Jan. 10	134¾ Feb. 26
Registered.....1937	J-J											
1st., guar., gold, 5s.....1937	J-J		116								116⅞ Oct. 2	118¾ June 5
Registered.....1937	J-J											
Will. & S. F., 1st g., 5s....1938	J-D											
Registered.....1938	J-D											
St. Paul & Nor. Pac. *See* Nor. Pac.												
St. P. & Sioux Cy. *See* C. St. P. M. & O.												
S. Fe Pres. & Phe., 1st g. 5s. 1947	M-S											
S. An. & Ar. Pass. *See* So. Pac. Co.												
S. F. & N. P., 1st, s. f. g. 5s....1919	J-J										112 June 9	112 June 9
Savannah Florida & Western—												
1st, consol, gold, 6s.....1934	A-O		123	125	124¾		124¾				125½ Jan. 3	126½ Jan. 13
1st, g., 5s.....1934	A-O		110									
St. John's Div., 1st, g., 4s. 1934	J-J		90	96			93					
Ala. Mid., 1st, gu., g., 5s...1928	M-N	26,000				101			100 Nov. 14	102½ Nov. 22	100 Nov. 14	105 Mar. 28
Bruns. & W., 1st, gu., g., 4s. 1938	J-J										82⅝ Sept. 15	85 May 3
Sil. Sp. O. & G., gu., g., 4s 1918	J-J						88					
Scioto Val. & N. E. *See* Nor. & West.												
Seab. & Roanoke, 1st, 5s....1926	J-J											
Car. Cent. 1st con. g. 4s...1949	J-J											
Sher. Shr. & So. *See* Mo. K. & Tex.												
Sil. Sp. O. & G. *See* Sav. Fla. & W												
Sod. Bay & So., 1st, g., 5s...1924	J-J		95									
So. Carolina & Ga. *See* Southern.												
Southern Pacific Company—												
4s, Cent. Pacific coll.....1949	J-D	3,282,000		82	81¼	81¾	84½		81⅜ Nov. 1	85 Nov. 30	76½ Sept. 26	85⅜ Apr. 5
Registered.....1949	J-D											
A. & N. W., 1st, gu., g., 5s. 1941	J-J	22,000	95						94¾ Nov. 5	94¾ Nov. 5	94¾ Oct. 18	99¾ Apr. 5
Cent. Pac., 1st, ref. gu. g. 4s. 1949	F-A	517,000	99		97½	97¾	99¾	100	99⅝ Nov. 2	100⅛ Nov. 30	97 Oct. 13	100¾ Jan. 23
Registered.....1949	F-A										99⅞ June 1	99⅞ June 1
Mortgage gu. g. 3½s.....1929	J-D	725,000	82½	83	83	83¼			83 Nov. 1	86 Nov. 30	80⅞ Oct. 5	86¼ May 10
Registered.....1929	J-D											
Galv. H. & S. A., 1st g. 6s. .1910	F-A		108	112							110 May 28	110½ Apr. 27
2d gold 7s.....1905	J-D		105				108	112			104½ Aug. 9	106½ Feb. 28
Mex. & Pac. D., 1st g. 5s. 1931	M-N	269,000	101						97½ Nov. 1	100 Nov. 14	97½ Nov. 1	102¾ Jan. 31
Gila V. G. & N., 1st, gu., g., 5s. 1924	M-N	33,000	102	105	102½	105			103 Nov. 28	105 Nov. 21	100 May 8	110 Feb. 21
H. E. & W. T., 1st, g., 5s...1933	M-N										100 Jan. 24	105 Mar. 26
1st., guar., gold, 5s.....1933	M-N											
H. & Tex. C., 1st g. 5s, int. gu. 1937	J-J	8,000		110½	110⅞		111		111½ Nov. 21	112 Nov. 24	109 July 13	112 Nov. 28
Con. gold 6s, int. guar...1912	A-O	7,000	111¼		109½		110		110½ Nov. 26	110½ Nov. 28	109⅝ Oct. 1	113 Feb. 21
Gen. gold 4s, int. guar...1921	A-O	24,000	83		80		82		83 Nov. 16	83½ Nov. 19	81 Aug. 21	87 Mar. 28
Morgan's La. & T., 1st, 7s. 1918	A-O		131				124					
1st, gold, 6s.....1920	J-J		123½								120½ Feb. 28	120½ Feb. 28

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in November Par value	Price about January 2, 1900. Bid.	Ask	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask	Nov. 30 Bid.	Ask	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Southern Pacific Co.—(Concl.)—		$										
N.Y.Tex.& Mex.,gu.,1st,4s.1912												
No. of Cal., 1st gu., g. 6s...1907	A-O											
Guar., gold, 5s.....1938	J-J											
Oreg.& Cal.,1st, gu., g., 5s.1927	A-O							103			98½ Aug. 8	99 July 17
O.A.& A.P., 1st. gu., g., 4s. 1943	J-J	340,000	77	79			79	80	76 Nov. 3	79½ Nov. 30	73 July 9	80⅝ Mar. 31
So. P. of Ar., gu.1st, 6s.1909-10	J-J		110				112				110 Jan. 3	114½ June 11
So P. of Cal.,1st, g., 6s, A..1905	J-J	3,000	107				108⅝		108⅝ Nov. 24	108⅝ Nov. 24	107 Oct. 20	110 Mar. 26
Do do B 1905	Apr		108				109				110⅜ Aug. 24	110⅜ Aug. 24
Do do C&D 1906	Oct.	3,000	109						110¾ Nov. 24	110¾ Nov. 24	110¾ Nov. 24	112 May 28
Do do E&F.1902	A-O											
Do do 1912	A-O		114								117¾ June 8	119 July 27
1st,consol., guar. g.5s..1937	A-O	12,000		100					107 Nov. 27	107 Nov. 27	105½ Jan. 19	107 Nov. 27
Do. stamped...1905-1937	M-N	226,000	105½	106					106 Nov. 1	107 Nov. 13	104½ Jan. 10	107½ Mar. 30
S. Pac. of N. Mex., 1st, 6s..1911				109							116½ May 19	116½ May 19
S. P. Coast, 1st., gu. g., 4s.1937	J-J											
Texas & N. O., 1st, 7s.....1905	J-J											
Sabine Div's'n, 1st, 6s...1912	F-A		108									
Consol., gold, 5s 1943	M-S	250,000	101						101¼ Nov. 2	104⅝ Nov. 30	101 Jan. 2	104⅝ Nov. 30
Southern Railway—	J-J											
1st consol. gold, 5s.....1994		1,638,000	106½	107		110¼	112⅝	112¾	109⅞ Nov. 2	112⅞ Nov. 13	106 Jan. 8	113¼ Apr. 17
Registered.....1994	J-J										107¾ July 27	108¾ July 30
Mem. Div. 1st g. 4-4½-5s..1996	J-J	15,000	108				107½		108 Nov. 24	108 Nov. 26	108 Nov. 24	109½ Apr. 23
Registered.....1996	J-J											
Ala. Cen. R. 1st 6s.....1918	J-J		106									
Atl. & Danv., 1st, gold, 4s.1948	J-J	80,000			93¼	94¼	93½	94½	94⅛ Nov. 13	94¼ Nov. 22	93¼ Sept. 13	94¼ Oct. 30
Atlan.&Yad., 1st, gu. g. 4s.1949	J-J											
Col. & Greenville 1st 6s.. 1916	A-O										115 Jan. 31	115 Jan. 31
E. T. Va.& Ga., div.,g., 5s.1930	J-J	1,000		117				111	119 Nov. 16	119 Nov. 15	114¾ Feb. 19	119 Nov. 15
Con., 1st, g., 5s.....1956	J-J	56,000	114			118			116 Nov. 8	117¾ Nov. 16	114 Jan. 2	120½ Oct. 19
E. Ten., reor. lien, g., 4-5s.1938	M-N	6,000	105½						110¾ Nov. 28	111 Nov. 14	108½ Jan. 10	112 May 8
Registered.....1938	M-S											
Geor. Pac. Ry., 1st, g., 6s...1922	M-S	6,00	120		123				125 Nov. 27	125¼ Nov. 15	119½ Jan. 16	125¼ Nov. 15
Knox. & Ohio, 1st, g., 6s..1925	J-J	1,000	117	119	120½		120½		124 Nov. 24	124 Nov. 24	118 Jan. 13	124 Apr. 20
Rich. & Dan., con., g., 6s..1915	J-J	12,000	118	121	123				123½ Nov. 3	124 Nov. 23	119 Jan. 10	126 Apr. 23
Equip. sink. fd., g., 5s ..1909	J-J		100		100		105				101 Jan. 11	101¼ July 20
Deb., 5s., stamped.....1927	M-S		100			110	105	110			104 Aug. 14	109½ Aug. 25
So. Car. & Georg. 1st g. 5s.1919	A-O	59,000	104	104⅞					104 Nov. 2	105½ Nov. 30	102 Jan. 17	109 Apr. 19
Va. Mid. Serial—Ser. E, 5s.1926	M-N											
Va. Mid. gen., 5s.....1936	M-S	7,000		110					111 Nov. 30	113 Nov. 28	109 Jan. 8	113 Nov. 28
Gtd., stamped.....1936	M-N			110							108 Jan. 4	111 July 27
W.O.& W. 1st, cy., gtd., 4s.1924	M-N				90	93					87 July 9	91½ Sept. 14
West. N. C., 1st, con.,g.,6s.1914	F-A	5,000	113½						118½ Nov. 15	119 Nov. 17	114½ Jan. 10	119 Mar. 31
S. & N. Ala. *See* Louisv. & Nash	J-J											
Spok. Falls&Nor., 1st, g., 6s.1939				125							117 July 25	117 July 25
Stat.Isl.Ry., 1st gu., g., 4½s.1943	J-J		97									
Sunb.& Lewistown. *See* Penn.RR.	J-D											
Tenn. Bing. & N.Y. *See* D.L.& W.												
Tebo. & Neosho. *See* M. K. & T.												
Ter. Ass. of St. L.,1st g.,4½s.1939			110				114					
1st con. g., 5s.....1894-1944	A-O		111	113			114½				113½ Sept. 28	114½ July 2
St.L.M.Bdge.Ter.,gtd.g.5s.1930	F-A										111 Jan. 19	111 Jan. 19
Texas & N. O. *See* So. Pac. Co.	A-O											
T. & P.Ry., E. Dv., 1st, g. 6s.1905											101⅞ Sept. 28	105 Aug. 1
1st, gold, 5s.....2000	M-S	142,000	111	113	114½	115	115¼		114½ Nov. 2	117 Nov. 30	110½ June 25	117 Nov. 30
2d, gold, income, 5s.....2000	J-D	30,000		54	63	70			70 Nov. 5	82 Nov. 16	53 Mar. 8	82 Nov. 16
Tol. & Ohio Cent.—1st, g.,5s.1935	Mch	31,000	103½		112½		115		114 Nov. 17	116½ Nov. 28	105 Jan. 8	116½ Nov. 28
West'n Div., 1st, g., 5s 1935	J-J	15,000	101½		111		113		113 Nov. 19	114 Nov. 27	105 Jan. 29	114 Nov. 27
Gen. gold 5s.....1935	A-O	122,000	80		100	102	106	107	100½ Nov. 1	106¾ Nov. 30	95 Feb. 6	106¾ Nov. 30
Kan. & M., 1st gu.,g.,4s....1990	J-D	2,000	83	84⅞					91 Nov. 20	91 Nov. 20	84½ Jan. 2	91 Nov. 20
Tol. Peo. & W., 1st, gold. 4s.1917	A-O	46,000	78		82¾		84½	85	82¾ Nov. 5	85 Nov. 27	78 Jan. 3	85 Nov. 27
Toledo St. Louis & Kansas City,	J-J											
1st. g. 6s, Trust Receipts...1916			109	110							110 Jan. 2	130¼ June 19
Tor. Ham. & Buff., 1st, g., 4s.1946	J-D		92					100			100 Sept. 25	100 Sept. 25
Ulster & Del., 1st con. g., 5s.1928	J-D		103	104	107		107¼				103 Jan. 3	107 Apr. 20
Un. Pac., RR. &l g., g., 4s..1947	J-D	1,223,000	102⅜	102⅝	105⅝	105⅞			105⅝ Nov. 5	106⅞ Nov. 30	101¾ Jan. 10	106⅞ Nov. 30
Registered.....1947	J-J	6,000							106⅜ Nov. 8	108½ Nov. 20	103¼ Jan. 29	106½ Nov. 20
Oregon R.& N.,1st,s.f.g.6s.1909	J-J		101¼	102			109				110 Feb. 3	110 Feb. 3
Ore. RR. & Nav. con. g. 4s..1946	J-J	86,000	100				104		103 Nov. 5	104½ Nov. 30	100½ Jan. 8	104⅞ Mar. 23
Oreg. Sh. Line 1st, gold 6s.1922	J-D	6,000	126½		127½	128	127½		127½ Nov. 1	128 Nov. 20	125¾ Aug. 14	130 Jan. 5
Oreg. Sh.L. 1st con. g. 5s.1946	F-A	63,000	110	111		114½			114 Nov. 7	116 Nov. 30	110½ Jan. 6	116 Nov. 30
Non-cum. inc., A, 5s.....	J-J										106 June 18	106 June 18
Utah & No.. 1st, 7s 1908	Sept						119½					
Gold, 5s.....1926	J-J										102½ Oct. 8	102½ Oct. 8
U.N.J.RR.& C.Co. *See* Penn. RR.	J-J											
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Un. Pacific.												
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s..1939		182,000	113½	114½			116½	117¼	115⅛ Nov. 1	116⅞ Nov. 30	113 Jan. 8	118½ Apr. 17
2d, gold, 5s.....1939	M-N	185,000	100		102	102½			102 Nov. 5	105 Nov. 23	98½ Feb. 20	105 Nov. 23
Debenture, series A.....1939	F-A	2,000	82	85	80	90			88 Nov. 2	89 Nov. 22	83 Jan. 22	94¼ Apr. 21
Series B.....1939	J-J	3,323,000	36¼	36¾	33⅛	33⅜	37	37⅛	32⅞ Nov. 2	37⅝ Nov. 27	29¾ Sept. 21	43⅛ Apr. 2
1st, g. 5s, Det. & Ch. Ex...1941	J-J	32,000	108		109	110	109½		109 Nov. 12	110½ Nov. 20	108 Mar. 23	112 May 17
Des Moines Div. 1st g. 4s..1939	J-J	5,000	87		92		93½	96	96 Nov. 24	96 Nov. 24	91 Apr. 11	96 Nov. 24
St.L.K.C.&N.St.Ch.Br.,1st6s'08	J-J		108		109½		109½				109½ May 5	113 Mar. 30
Warren RR. *See* D. L. & W.	A-O											
Wash. Ohio & West. *See* So. Ry.												
Wash. Central. See No. Pacific.												
West. N.Y.& Penn.,1st, g.,5s.1937		132,000	110		121	122½	121¾		120¾ Nov. 5	122½ Nov. 21	110 Jan. 3	123 Sept. 13
Gen. g. 2-3-4s.....1943	J-J	344,000	65½	66			93		91¾ Nov. 7	95¼ Nov. 26	68¼ Jan. 12	95¼ Nov. 26
Income 5s.....1943	A-O		23½	24							22½ Jan. 17	35 June 22
West. No. Car. *See* South'n Ry.	Nov.											
West Shore. *See* N. Y. Central.												
W. Va. & Pittsb'g. *See* B. & O.												
W. Va. Cent. & P., 1st, g., 6s.1911												
Wheel. & Lake Erie—1st, 5s.1926	J-J	12,000	105		112½		114	115	114¼ Nov. 27	115 Nov. 19	107 Jan. 18	115 Oct. 26
Wheel. Div., 1st, gold, 5s..1928	A-O	10,000	93		107	110	111½		109 Nov. 2	110 Nov. 10	99⅞ Feb. 2	110 Sept. 17
Exten. & Imp. gold, 5s....1930	J-J		91		106	110	109				98½ July 12	108 Sept. 12
Wh. & L.E. RR.1st con. 4s.1949	F-A	266,000					88½	90½	88 Nov. 7	90¾ Nov. 14	84 Oct. 15	90¾ Nov. 14
Wilkesb. & East. *See* N. Y. S. & W.	M-S											
Will. & Sioux F. *See* St.P.M.& M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co.,1st gen.,g.,4s.1949	J-J	448,000	90	91			84¾	85½	84½ Nov. 28	87⅞ Nov. 17	82 Sept. 26	93¼ Mar. 31
Street Railway Bonds.												
Brook. Rap. Tran., g., 5s.....1945		46,000	105¼	105½		105	105	108	104 Nov. 2	107¼ Nov. 22	100 Oct. 16	107¼ Nov. 22
Atl. Av., B'kl'n, impt. g.5s.1934	A-O		109½									
Brooklyn City, 1st, con. 5s.1941	J-J		115½									
B'k'n Q.C. o.& S.C.g.g.5s 1 16-'41	J-J			104½	97½			100			96 Oct. 3	104 Mar. 14
B'klyn Un. El. 1st, g., 4-5s.1950	J-J	191,000	94	95			96½	97	94⅜ Nov. 1	97 Nov. 30	91 Sept. 29	97 Jan. 25
Kings Co. Elev., 1st, g. 4s.1949	F-A	125,000					84¼	84½	83¼ Nov. 24	85 Nov. 15	83¼ Nov. 24	85 Nov. 15
City & Sub.Ry.,Balt.1st,g.5s.1922	J-D											
Den. Con. Tram. Co.,1st,,g.5s.1933	A-O										95 June 22	97½ June 13
Denv. Tram. Co. con. g. 6s.1910	J-J											
Metr. R'y Co., 1st gu. g. 6s..1911	J-J											
Louisv. Ry. Co. 1st con. g. 5s.1930	J-J											
Mark. St. Cable(S.Fr.),1st 6s.1913	J-J											
Met. St. Ry. gen. col.tr.g.,5s 1997	F-A	64,000	118	120	118	119	119½	120	118½ Nov. 2	119½ Nov. 27	116½ Aug. 16	120½ Jan. 19
Bway&7th Av.1st.con.g.5s.1943	J-D	10,000	118		120½	122	122¼		122 Nov. 7	122 Nov. 7	118¾ Jan. 16	123¼ May 14
Registered.....1943	J-D						121	121¾				
Col. & 9th Ave.1st gu.,g.5s.1993	M-S	3,000	120						123 Nov. 17	123 Nov. 20	122 Mar. 17	125 July 25
Registered.....1993	M-S											
Lexington Ave. & Pav. Ferry—												
1st, guaranteed, gold, 5s.1993	M-S	7,000	121						122¼ Nov. 2	123 Nov. 19	122 Jan. 11	125½ Aug. 21
Registered.....1993	M-S											

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in November l'ar value	Price about January 2, 1900. Bid.	Ask	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 30. Bid	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Met. W. S. El. (Chic.) 1st 4s..1938	F-A	16,000	95½	95¾	.....	.....	98⅝	.....	98⅜ Nov. 2	99 Nov. 23	95¼ Feb. 16	99 Nov. 23
Registered 1938	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil.El.Ry.&Lt. con.30 yr.g.5s,'26	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. St. Ry., 1st. con. g., 5s.1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul City Cable,con.g.,5s.1937	J-J	10,000	111½	112	.....	.....	112½	115	115 Nov. 30	115 Nov. 30	111 Mar. 2	115 July 11
Guaranteed, gold, 5s 1937	J-J	.....	109½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Third Ave., 1st, gold, 5s.....1937	J-J	8,000	.....	128	123	121½	.....	.....	124¾ Nov. 26	124¾ Nov. 26	117⅛ Feb. 28	125⅞ Apr. 19
Union El. (Chic.), 1st. g. 5s..1945	A-O	.....	107	111	.....	.....	107½	.....	.....	.....	.....	.....
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g..5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bos.U. Gas tr. ctfs. s. f.,g..5s.1939	J-J	.....	115	.....	.....	.....	76	.....	.....	.....	.....	.....
B'klyn Un.Gas Co.1st con.g.5s,'45	.....	157,000	114	.....	113½	114	115	.....	113½ Nov. 2	115½ Nov. 19	113½ Nov. 2	118 Mar. 23
Chic.Gas L.&C.—*See* Peop.Gas & C.												
Columbus Gas Co., 1st, g..5s.1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con. Gas Chic.—*See* Peop. Gas&C.												
Detroit City Gas Co.,g., 5s..1923	J-J	44,000	96	96½	93½	94½	96	.....	93½ Nov. 2	96 Nov. 28	93 Oct. 16	100 Mar. 29
Det. Gas Co., con. 1st, g., 5s 1918	F-A	.....	98	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ed.El. Ill., B'kn. *See* K C.E L.& P.												
Ed.El.Ill. *See* N.Y.G.&E.L.H & P.												
Eq.Gas L.Co.N.Y.,con.,g.,5s.1932	M-S	.....	.....	118	118	120	118	.....	.....	.....	115⅞ Aug. 2	118½ Sept. 4
Equ. Gas & F.—*See* Peop Gas & C												
G. & Elec.Berg.Co.1st con.g.5s '49	J-D	25,000	.....	.....	.....	103	.....	.....	102⅜ Nov. 8	102⅞ Nov. 7	102⅜ Nov. 8	110¾ Apr. 27
Gen. Elec. Co., deb., gold, 5s.1922	J-D	130,000	.....	117	118	.....	.....	.....	125 Nov. 13	143½ Nov. 23	113 Jan. 23	143½ Nov. 23
Gr. Rap Gas-L. Co.,1st,g.,5s.1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st,g.5s.1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. E. L. & P., g. 5s...1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase money 6s 1997	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ed.El Ill., Bkn, 1st co. g. 4s.1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lac. Gas L., St. L., 1st, g.,5s.1919	.....	20,000	107½	.....	107½	109	107½	.....	107 Nov. 12	107¾ Nov. 8	106 June 25	111 July 31
Small bonds.....1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut.Fuel GasCo. *See* Peo.G.&C.Co												
N. Y. Gas E. L. H. & P.Co.1st coll. trust, gold, 5s.....1948	J-D	191,000	.....	107	.....	109	111	.....	108 Nov. 7	111 Nov. 28	103½ Jan. 30	111 Nov. 28
Registered.....	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase mon. col. tr., g.,4s..'49	F-A	475,000	91	92	.....	93	94	94½	92¾ Nov. 8	95 Nov. 1	91 Jan. 3	95 Nov. 17
Ed. El. Ill., 1st, con.,g., 5s.1910	M-S	8,000	107½	108⅛	107⅛	110	108	.....	107½ Nov. 5	108 Nov. 19	106¼ Sept. 25	110 Jan. 23
1st consol., gold, 5s. .1995	J-J	10,000	119	123	120	.....	.....	.....	120 Nov. 13	120 Nov. 13	117¾ July 9	120 May 21
Pat. & Pas.Gas & El. con.g 5s,1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. Gas & C., 1st gu., g., 6s.1904	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	107 July 13	107 July 13
2d, guar., gold, 6s.....1904	J-D	5,000	.....	106	.....	.....	.....	.....	115½ Nov. 8	115½ Nov. 8	103½ Aug. 1	115½ Nov. 8
1st, consol., gold, 6s.....1943	A-O	5,000	.....	125	.....	.....	.....	.....	117¼ Nov. 26	118 Nov. 27	116 Oct. 17	127 Feb. 14
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch.Gas L.& C.,1st,gu.,g.5s.1937	J-J	6,000	108	.....	108	.....	109¼	.....	109 Nov. 15	109¼ Nov. 28	107 July 2	109½ June 19
Con.Gas Co.Ch.1st gu.g.5s.1936	J-D	.....	106	.....	108	.....	109	.....	.....	.....	105 July 13	109 Apr. 17
Eq.Gas & F.,Chic.1st gu.6s.1905	J-J	.....	103	.....	.....	.....	.....	.....	.....	.....	103 May 4	103 May 4
Mutual Fuel Gas 1st gu.g.5s.'47	M-N	.....	109	.....	.....	.....	100	105	.....	.....	103 July 26	105 June 26
Trenton Gas & Elec., 1st g. 5s.1949	M-S	.....	104	106	.....	.....	.....	.....	.....	.....	.....	.....
Utica El.L.& P. 1st, s.f., g 5s,1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Gas col. tr. gold, 5s..1933	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	105½ June 11	105½ June 11
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s.1948	M-S	96,000	.....	103¾	103½	104	133	.....	103½ Nov. 5	104¼ Nov. 13	102 Mar. 7	105 Feb. 8
Bkl'n.F'ry of N.Y. 1st con.,g.,5s'48	F-A	31,000	.....	.....	.....	.....	.....	.....	84½ Nov. 27	85¼ Nov. 9	81¾ Aug. 13	87⅜ June 5
Br'k'n W.& W.H.1st, g., 5s,tr.rec.	F-A	212,000	75	85	.....	69½	71	72	68 Nov. 7	76 Nov. 14	68 Oct. 12	84 June 8
Chic. Jo. & St.Yd., col., g., 5s.1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	110 Aug. 21	111 Apr. 25
Det.M.& M., land gr., 3½, S. A.1911	A-O	80,000	21	.....	28	31½	29	32	29⅞ Nov. 2	32 Nov. 8	19 Jan. 8	40 Apr. 3
Henderson B'dge 1st s f g 6s.1931	M-S	.....	110	.....	.....	.....	108	.....	.....	.....	.....	.....
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mad. Sq. Gard., 1st, gold, 5s.1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen., g., 4s.1940	M-N	.....	35	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newp.News Shipbld'g & Dry Dock 5s 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Ont. Land, 1st, g., 6s.1910	F-A	.....	90	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis Ter'l. Cupples Station & Prop.Co.,1st,g.4½s,5-20yr.1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring Val. Water W. 1st 6s.1906	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	113½ July 3	113½ July 3
Vermont Marble 1st, s. f. 5s.1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufact'g & Indus. Bonds.												
Am. Cot. Oil, deb., gold, 8s..1900	Q-F	.....	102½	.....	.....	99	.....	.....	.....	.....	100½ Feb. 5	104 Apr. 26
Extended, 4½s.....1915	.....	96,000	.....	.....	.....	.....	99	99¾	98⅝ Nov. 14	100 Nov. 8	98⅝ Nov. 14	100½ Sept. 24
Am. Spirits Mfg. Co.1st g. 6s.1915	M-S	15,000	.....	86	.....	.....	.....	.....	69 Nov. 20	71½ Nov. 26	63 June 28	85 Jan. 5
Bar.& S.Car Co.,1st gold, 6s.1942	J-J	.....	93½	.....	.....	.....	.....	.....	.....	.....	105 Jan. 10	105 Jan. 10
Gramercy Sugar, 1st, g., 6s..1923	A-O	.....	.....	.....	.....	.....	.....	90	.....	.....	.....	.....
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Non-conv. deben., 5s.....1910	A-O	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Internat. Paper 1st con. g. 6s.'18	F-A	43,000	106	110	104½	107	106½	.....	106¼ Nov. 2	109 Nov. 24	102½ Sept. 25	109 Nov. 24
Knickerb. Ice (Chic.). 1st g. 5s.'28	.....	.....	.....	95	.....	.....	.....	.....	.....	.....	87½ May 21	95 Jan. 3
Nat.Starch Mfg.Co. 1st,g.,6s.1920	M-N	7,000	104	.....	103	.....	104	.....	104 Nov. 15	104½ Nov. 27	104 Nov. 15	108 Apr. 12
Procter & Gamb., 1st, g., 6s.1940	J-J	.....	.....	115	.....	.....	.....	.....	.....	.....	.....	.....
Stand'rd Rope & T.,1st,g.,6s.1946	F-A	138,000	80¼	.....	68½	69½	.....	70	68¾ Nov. 1	73 Nov. 16	66¾ Oct. 9	84 Jan. 26
Income, g. 5s.....1946	.....	699,000	22	24	10	10⅞	.....	.....	10½ Nov. 5	15½ Nov. 12	8 Sept. 26	24 Jan. 3
U. S. Envel.Co., 1st, s.f. g. 6s.1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Leath. Co. s.f.,deb.,g.,6s.1913	M-N	17,000	.....	116½	111	.....	.....	.....	112½ Nov. 13	113 Nov. 16	112½ Nov. 13	116½ Mar. 12
Coal and Iron Bonds.												
Cah. Coal Min. Co. *See* T.C.I.& R.												
Col. C. & I., 1st, con., g., 6s..1902	F-A	63,000	100½	.....	.....	.....	.....	.....	102½ Nov. 22	102⅝ Nov. 26	100¼ Feb. 1	103½ Jan. 18
Col.C.& I.Dev.Co., gu., g., 5s 1909	J-J	10,000	100½	.....	.....	.....	.....	.....	55 Nov. 2	55 Nov. 2	55 Nov. 2	58 Feb. 14
Col. Fuel Co., gen., gold, 6s..1919	M-N	14,000	100	.....	.....	.....	103	.....	102½ Nov. 7	104 Nov. 2	102½ Nov. 7	108¾ Oct. 9
Col. Fuel & I.Co.,gen. s.f.,g.s.1943	F-A	288,000	.....	97	.....	.....	96	.....	93¼ Nov. 2	97 Nov. 27	90 Mar. 9	97 Nov. 27
De Bardel. C. & I. *See* T. C. & I.												
Gr. Riv. Coal & C., 1st, g., 6s.1919	A-O	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. & Clear. C.& I.1st. g,5s.1926	J-D	.....	103	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J-D	.....	96	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pleasant Val. Coal, 1st, s.f. 5s.'28	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105 Oct. 24	105 Oct. 24
Sun. Cr. Coal, 1st, g., s. f., 6s.1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C.I.& R., T. Div. 1st, g., 6s.1917	A-O	.....	103	.....	105	.....	106	.....	.....	.....	102 July 5	112 Mar. 8
Birm. Div., 1st, con., 6s....1917	J-J	21,000	106	.....	105	.....	107	.....	108⅛ Nov. 17	110 Nov. 30	103 July 14	110 Feb. 8
Cah.C.M.Co., 1st, gu., g., 6s.1922	J-D	.....	100	.....	.....	.....	.....	.....	.....	.....	105 Feb. 9	105 Feb. 9
De Bar.C.& I.Co., gu., g., 6s.1910	F-A	60,000	104	108	100¾	101½	104½	105	101 Nov. 2	104⅞ Nov. 20	98 Oct. 1	109 Jan. 27
W. L. E. & P.Cl.Co. 1st, g., 5s.1919	J-J	.....	32	.....	.....	.....	.....	.....	.....	.....	32 Jan. 15	32 Jan. 15
Teleg'h & Teleph. Bonds.												
Commercial Cable,1st,g. 4s.2397	Q-J	5,000	97½	97	.....	.....	.....	.....	101 Nov. 8	101 Nov. 8	101 Nov. 8	103½ Mar. 2
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	100½ Oct. 3	100½ Oct. 3
Erie Teleg.& T.col. tr.,g., 5s.1926	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. T. & T., 1st. s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Un. Teleg.—*See* West. Union												
N.Y.& N.J.Tel.,gen.,g.,5s,cv 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North W. Teleg.—*See* West. Union												
Western Union—												
coat. trust, currency, 5s.1938	J-J	17,000	111¼	.....	110½	113½	112½	.....	111 Nov. 3	114 Nov. 17	109 Sept. 18	114½ Apr. 6
Fund. & real estate, 4½s,g.1950	M-N	51,000	100	.....	.....	.....	104¾	.....	104¼ Nov. 5	105½ Nov. 28	104¼ Nov. 5	107 Oct. 24
Mutual Union Tel., s.f., 6s.1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	109 May 21	112 Feb. 16
North West'n Telegraph,7s1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

a These are prices on the basis of $5 to the £ sterling.

STOCKS.—PRICES AND SALES FOR NOVEMBER AND THE YEAR TO DATE.

Prices are on basis of 100-share lots Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS N. Y. STOCK EXCHANGE.	Par.	SALES TO DEC. 1. In Nov. Shares.	SALES TO DEC. 1. Since Jan 1 Shares.	Price about January 2, 1900. Bid.	Price about January 2, 1900. Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Nov. 1. Ask.	Nov. 30. Bid.	Nov. 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	.....	10	195	.....	195	....	195	....	.....	.....	§204 July 6	§204 July 6
Ann Arbor	100	540	1,740	16	19	16	18	19	21	16½ Nov. 3	20 Nov. 13	16 Sept. 12	20 Nov. 13
Pref	100	3,325	14,396	41	45	46	47½	49½	50½	47 Nov. 2	52 Nov. 8	40½ July 24	52 Nov. 30
Atchison Top. & S. Fe	100	866,844	2,754,313	20	20½	31¾	32¼	41⅝	41¾	31⅝ Nov. 2	41 Nov. 21	18⅝ Jan. 8	41 Nov. 21
Preferred	100	900,070	4,820,233	62⅛	62¼	73¾	74	84¼	84⅜	73⅜ Nov. 2	85 Nov. 21	58¼ Jan. 11	85 Nov. 21
B. & O. vot'g trust ctfs.	100	280,70	2,658,039	57¼	57¾	74½	75	81¾	82	74¼ Nov. 1	84 Nov. 21	55¼ Jan. 8	8 7/8 Apr. 19
Pref. voting tr. ctfs	100	79,820	1,178,446	76⅛	76½	81¼	81½	85	85¼	81 Nov. 1	87½ Nov. 21	7-¾ Jan. 9	90 Apr. 16
Bost. & N. Y. Air L., pf.	100	.....	....	105	.....	106	.....	108	.....	.....	.....	.....	.....
Brook'n Rapid Tr'nsit.	100	792,429	6,595,442	69½	69¾	60¾	61	73½	74	59¼ Nov. 2	78¾ Nov. 21	47⅛ Sept. 25	80½ Apr. 10
Buff. Roch. & Pitts	100	1,375	8,835	44¾	58	72	74½	77	78	74¾ Nov. 5	80 Nov. 17	52 Feb. 27	80 Nov. 17
Pref	100	945	7,480	90	98	111	115	112	120	115 Nov. 5	1.0 Nov. 7	92 Jan. 18	120 Nov. 7
Burl. C. R. & Nor	100	.....	665	115	.....	126	.....	135	.....	.....	.....	§119 Jan. 10	130½ Oct. 16
Canadian Pacific	100	1,833	39,169	92	93	86	87	86½	87½	86¾ Nov. 1	89¼ Nov. 12	84¾ Sept. 26	99¾ Feb. 13
Canada Southern	100	40,297	151,22	48⅛	48½	53	54	58½	59	53 Nov. 1	59¼ Nov. 26	47⅝ Feb. 27	59¼ Nov. 26
Capital Traction	100	.....	600	.....	95	101½	102¾	102⅜	.....	.....	.....	91¾ Feb. 26	93 Feb. 26
Central of New Jersey	100	35,232	224,221	118½	120	134	135	148½	149½	134½ Nov. 3	150 Nov. 28	15 Jan. 6	150 Nov. 28
Chesapeake & Ohio	100	352,040	1,264,223	31¼	31½	30	30¼	37¼	37½	29⅞ Nov. 1	38⅜ Nov. 30	24 June 25	38⅜ Nov. 30
Chic. & Alton (new)	100	14-,999	252,489	....	.....	34	34½	41	41½	33 Nov. 1	41¾ Nov. 30	31 Oct. 25	41¾ Nov. 30
Preferred (new)	100	122,-38	176,-38	.....	.....	69½	70	77¼	77½	68½ Nov. 1	77½ Nov. 30	68½ Nov. 1	77½ Nov. 30
Chic Burl. & Quincy	100	302,083	2,740,184	122¼	122½	127¼	127¾	137¼	137½	127⅛ Nov. 1	x139 Nov. 21	1 9⅛ Jan. 10	139 Nov. 21
Chicago Cons. Traction	100	.....	2,850	35	38	.....	.....	.....	.....	.....	.....	37 Apr. 25	39⅝ Jan. 15
Chicago & Eastern Ill.	100	7,300	22,-65	90	92	.....	.....	.....	98½	97 Nov. 9	100 Nov. 10	88 Jan. 31	109 Mar. 27
Pref	100	4,235	7,0 7	115	125	.....	.....	.....	122½	122½ Nov. 27	124½ Nov. 17	120 Jan. 17	125 Aug. 25
Chicago Great Western	100	27,752	256,169	12⅞	13¼	11¾	12	14½	14⅝	11¾ Nov. 2	14¾ Nov. 30	9⅞ Sept. 25	15¼ Apr. 2
4 p. c. deb	100	11,055	33,282	84⅞	87	87	87½	90	90½	87 Nov. 1	90⅝ Nov. 26	81 June 19	90⅝ Nov. 26
5 p. c. pref. A	100	3,740	25,582	73¼	75½	72	73½	78	79	73 Nov. 2	79⅞ Nov. 12	68½ Aug. 22	79⅞ Nov. 12
4 p. c. pref. B	100	4,385	32,958	35⅝	38	32⅝	33½	38⅞	39⅛	33½ Nov. 8	40¾ Nov. 13	30 June 23	42 Mar. 31
Chic. Ind. & Louisv	100	6,635	130,403	15	16	20	21½	23	24	22 Nov. 7	25 Nov. 10	14 Jan. 15	29 Apr. 16
Pref	100	7,187	47,150	43	48	54	55	57	58	56 Nov. 7	58¾ Nov. 9	45¼ Jan. 24	6-⅞ Apr. 4
Chic. Milw. & St. Paul	100	486,683	2,682,4 0	117¾	118	115⅝	116	128⅜	128½	111 ⅜ Nov. 1	130 Nov. 22	10[illegible]½ June 25	130 Nov. 22
Pref	100	3,790	26,805	172	174	171½	172½	175½	176¼	171½ Nov. 2	176 Nov. 22	169½ Jan. 18	176 Nov. 22
Chicago & North West.	100	19,955	86,619	161	162	160	163	168	169	162 Nov. 3	170 Nov. 21	15[illegible]¼ June 25	170 Nov. 21
Pref	100	1,-0	10,043	198	203	.....	.....	.....	.....	203 Nov. 5	211½ Nov. 22	195½ May 9	211½ Nov. 22
Chic. R. I. & Pacific	100	199,924	1,165 07	107	107¼	108½	109	115⅞	116⅛	108⅛ Nov. 2	117¼ Nov. 23	102 June 25	117¼ Nov. 23
Chic. St. P. M. & O	100	5,103	10,84	120	121	112	115	1-0	12-	114 Nov. 10	126 Nov. 17	110 Oct. 9	126 Nov. 17
Pref	100	6-	1,175	170	180	160	175	160	175	§165 Nov. 15	§180 Nov. 5	172 Feb. 8	17- Mar. 3
Chic. Term. Trans. RR.	100	4,866	55,632	10½	11	8½	9⅛	9	10	8½ Nov. 1	11½ Nov. 16	8⅛ Oct. 18	13⅝ Apr. 27
Pref	100	12,175	75,619	34	38	26	28	30	31	26¾ Nov. 1	33¼ Nov. 12	26½ Oct. 18	39¾ Apr. 27
Clev. Cin. Chic. & St. L.	100	55,600	358,702	62¼	62⅞	62	63	67	67½	62⅛ Nov. 1	6-¼ Nov. 22	5 June 19	68¼ Nov. 22
Pref	100	2,673	12 968	101	108	110	112	112	113	112 Nov. 13	114¼ Nov. 8	103⅛ June 7	115 Oct. 3
Clev. Lor. & Wheel'g	100	600	14,987	.....	15	23	27	27	29	28¼ Nov. 12	-0 Nov. 1	14½ Jan. 10	30 Nov. 15
Pref	100	2,916	19,226	40	47¼	62	68	65	69	68 Nov. 7	69¾ Nov. 16	46 Jan. 2	72 Apr. 19
Cleve. & Pittsb., guar.	50	.....	274	185	.....	182	.....	184	.....	.....	.....	§185½ July 3	187 July 30
Colorado Midland	100	.....	18,-7	9½	10	.....	.....	.....	.....	.....	.....	9 Jan. 4	12⅜ May 3
Pref	100	.....	34,264	22½	23	.....	.....	.....	.....	.....	.....	21 Jan. 5	29⅞ Mar. 21
Colorado & Southern	100	35,280	171,26	5¼	5½	5½	5¾	7	7¼	5½ Nov. 1	7⅜ Nov. 26	5 Sept. 25	7⅝ Mar. 26
1st pref	100	17,823	60,94	41½	43	38	39	42½	43½	39½ Nov. 7	41¾ Nov. 20	36 Sept. 26	47¼ Mar. 27
2d pref	100	5,976	34,614	15½	16½	15½	16¼	17½	18	16 Nov. 1	19 Nov. 1	14 Sept. 24	20¼ Mar. 21
Delaware & Hudson	100	16,221	88,919	117	118½	111	112¾	113¾	116	112¾ Nov. 1	117½ Nov. 27	106½ Sept. 20	119½ Mar. 28
Del. Lack. & Western	50	9,657	59,732	178	180	176	179	182	183	175¼ Nov. 1	183 Nov. 28	171½ Sept. 19	186 Feb. 20
Denver & Rio Grande	100	70,432	198,111	18⅜	19⅜	19¾	20¼	23⅜	25½	19¾ Nov. 2	25½ Nov. 30	16⅞ Jan. 10	25½ Nov. 30
Pref	100	82,017	186,386	71	71¼	69⅝	70	78⅜	79	69¾ Nov. 1	79¼ Nov. 27	64½ June 18	79¼ Nov. 27
Des Moines & Ft. D	100	2,960	17,235	14½	16	15	17	16¾	17½	16½ Nov. 8	17¾ Nov. 12	12 June 0	19 Mar. 26
Pref	100	.....	....	90	.....	92	110	100	110	.....	.....	.....	.....
Duluth S. S. & Atl	100	2,950	15,030	5½	7	4	5	5	5¼	5 Nov. 9	5⅝ Nov. 19	4 June 21	6¼ Mar. 5
Pref	100	1,100	25,040	14	15	13	15	13¼	14	14 Nov. 27	20⅞ Nov. 9	12 July 5	20⅞ Nov. 9
Eighth Avenue	100	.....	67	400	.....	375	425	375	425	.....	.....	§395 July 5	§400 Jan. 20
Erie	100	14,625	46,743	11⅛	11½	11½	12½	14¼	14¾	12 Nov. 8	14½ Nov. 27	10½ Sept. 26	14½ Nov. 27
1st pref	100	56,417	213,248	33	33⅜	34⅜	35	40½	41	34¾ Nov. 1	41 Nov. 21	30¾ Sept. 22	43½ Apr. 4
2d pref	100	5,187	37,643	16½	18½	17	19	20	21½	18¾ Nov. 7	21⅞ Nov. 21	15 Sept. 24	23½ Apr. 4
Evansville & Terre H.	50	6,440	46,-19	40	41	40	41	41¾	42½	41¼ Nov. 8	43½ Nov. 12	38½ Oct. 9	54⅜ Mar. 15
Pref	50	2,246	6,577	80	90	75	78	80½	81½	76 Nov. 1	81½ Nov. 14	74 Oct. 9	94½ Apr. 19
Ft. Worth & Den. C., stmpd		116	1,281	15	.....	.....	.....	.....	.....	17 Nov. 22	17 Nov. 22	14½ Apr. 4	17 Nov. 22
Ft. Worth & Rio Grande	100	6,000	9,352	.....	.....	.....	.....	24	24¾	20 Nov. 15	25 Nov. 28	15 June 2	25 Nov. 26
Great Northern, pref	100	40,880	170,185	172½	174	161	163	182	183	161½ Nov. 1	183 Nov. 19	144¾ June 22	183 Nov. 19
Green Bay & Western	100	250	350	.....	.....	.....	.....	.....	.....	40 Nov. 27	§46 Nov. 20	40 Nov. 27	§46 Oct. 22
Debt certifs. A	1000	148	193	56	.....	.....	.....	.....	.....	58½ Nov. 7	59¾ Nov. 30	53½ Mar. 7	59¾ Nov. 30
Debt certifs. B	1000	2,258	4,452	6½	7¼	.....	.....	.....	.....	6¾ Nov. 7	8 Nov. 14	5¼ Sept. 24	8 Mar. 27
Hocking Valley	100	22,091	118 961	33½	34⅛	35½	36	39¼	39½	35½ Nov. 1	40⅞ Nov. 15	30½ Jan. 10	41½ Apr. 21
Pref	100	39,743	142,942	62	62⅜	63½	64	71	71⅛	63½ Nov. 5	72⅝ Nov. 30	58 Jan. 8	72⅝ Nov. 30
Illinois Central	100	41,323	233,908	112¼	.....	118¼	119	124¾	125	118⅝ Nov. 1	1 6⅜ Nov. 21	110 June 25	126⅜ Nov. 21
Leased line, 4 p. c.	100	23	650	100	.....	100	.....	101	.....	§102 Nov. 7	§102 Nov. 7	§99 Jan. 26	§104½ Apr. 9
Iowa Central	100	9,491	98,019	11¾	12¼	19	19½	20	20¾	18½ Nov. 1	21¾ Nov. 1	11⅞ Jan. 12	21¾ Nov. 12
Pref	100	6,635	37,078	50	51	41	42	46	47	42 Nov. 5	48 Nov. 17	39 Sept. 27	58 Mar. 30
Kanawha & Mich	100	3,300	22,543	9½	10½	15	16	17½	18	15¼ Nov. 7	20 Nov. 27	10 Jan 2	20 Nov. 27
K. City Pittsb. & G., tr. rec.		.....	50,658	8	9	.....	.....	.....	.....	.....	.....	7⅞ Jan. 31	*21½ Mar. 27
Kan. City So. vot. tr. ctfs.		6,203	27,066	.....	.....	.....	13	12⅝	13	11¼ Nov. 2	14 Nov. 12	7 Sept. 10	17½ Apr. 19
Pref. vot. tr. ctfs.		29,414	70,115	.....	.....	35½	36	36½	37½	34¾ Nov. 8	39 Nov. 19	27½ Sept. 10	43⅜ Apr. 3
Keokuk & Des Moines	100	386	486	3	4	3	4	4	4½	4 Nov. 12	4 Nov. 27	3½ May 24	4 Nov. 27
Pref	100	39	1,259	15	18	14½	16	16	17½	§14½ Nov. 10	§14½ Nov. 10	14½ Oct. 19	17½ Mar. 27
Keokuk & Western	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kingston & Pembroke	50	.....	.....	.....	.....	3	10	3	10	.....	.....	.....	.....
Lake Erie & Western	100	7,450	115,445	24½	25	34	35½	36	3 ¼	35 Nov. 2	39¼ Nov. 10	20½ Mar. 16	39¼ Nov. 10
Pref	100	3,575	22,818	83	84½	101½	104	106	109	102¼ Nov. 2	110 Nov. 8	-3¼ Feb. 2	110 Nov. 8
Lake Shore	100	100	1,608	197	210	210	.....	.....	.....	230 Nov. 1	230 Nov. 1	§197 Jan. 3	230 Nov. 1
Long Island	50	3,045	68,330	46	50	62	65	65	75	64 Nov. 1	78½ Nov. 9	4-½ Jan. 4	89 May 5
Louisville & Nashville	100	215,700	1,123,785	80⅝	80¾	75½	75⅜	81	84½	75 Nov. 1	84½ Nov. 30	68¾ Sept. 22	87⅜ Apr. 2
Manhattan consol	100	655,965	2,247,591	96¾	97½	95½	96	110¼	110½	95⅛ Nov. 1	114½ Nov. 22	84 June 25	11-½ Nov. 22
Metropolitan Street	100	169,356	1,153,570	176½	178	158	158¾	171⅞	172⅜	157¼ Nov. 2	177 Nov. 21	143¾ Sept. 26	18- Feb. 13
Met. W. Side El. (Chic)	100	2,225	13,131	25	27½	31½	32½	30½	35	31 Nov. 21	34 Nov. 10	24½ Jan. 29	37⅛ Apr. 5
Pref	100	134	6,147	77	.....	82½	.....	84	85	80 Nov. 8	84⅛ Nov. 21	76 Feb. 27	84⅛ Nov. 21
Mexican Central	100	28,380	184,572	11¾	12	12	12⅜	13⅝	13¾	12¼ Nov. 1	14 Nov. 10	10½ Jan. 8	14¾ Apr. 18
Mex. Nat'l trust certs	100	9,445	79,140	4	4⅛	3	3¼	3⅝	4	3 Nov. 2	4 Nov. 27	2⅝ Sept. 26	5 Mar. 17
Michigan Central	100	50	473	104	106	105	.....	105	.....	§105½ Nov. 1	§105½ Nov.	§104 Jan. 22	§115 June 8
Minneap. & St. Louis	100	17,760	108,543	59½	60½	58½	59	64	65	57⅜ Nov. 2	66 Nov. 20	45½ June 18	69¾ Mar. 28
2d preferred	100	7,550	31,355	90	91	97½	98½	99½	101	97¼ Nov. 5	104¼ Nov. 10	87½ June 18	104¼ Nov. 10
M. St. P. & S. St. Marie	100	2,660	22,359	15	20	15	18	17	19	16½ Nov. 16	20½ Nov. 8	14 Sept. 20	27 Apr. 24
Pref	100	800	14,668	50	60	45	51	51	55	47 Nov. 1	53 Nov. 20	47 Oct. 9	69 Apr. 24
Mo. Kansas & Texas	100	17,160	50,890	10½	11½	10⅛	10¾	12⅞	13⅛	10¼ Nov. 2	13⅜ Nov. 28	9 Sept. 19	3⅜ Nov. 28
Pref	100	106,070	417,23	33½	34	31¾	32	38	38¾	31¼ Nov. 1	40 Nov. 17	25⅝ Sept. 22	4 ¼ Apr. 17
Missouri Pacific	100	431,126	3,630,222	41¼	41½	55¼	55½	60½	60¾	51½ Nov. 1	61½ Nov. 17	38¾ Jan. 11	61½ Apr. 16
Mob. & Ohio, assented	100	2,450	31,410	39	40	39	40	39	40	39 Nov. 5	42 Nov. 12	35 June 25	48½ Apr. 2
Morris & Essex	50	670	4,336	185	185	186½	187½	187	189	186 Nov. 5	188½ Nov. 19	§183½ Jan. 19	§189½ May 4
Nash. Chatt & St. Louis		.....	210	.....	.....	46	.....	.....	.....	.....	.....	43 June 27	§50 May 7
N. Y. Cent. & Hud. Riv.	100	261,726	936,984	132¼	132¾	132½	132⅞	142½	142¾	132¼ Nov. 2	143¾ Nov. 30	125⅝ June 25	142¾ Nov. 30
N. Y. Chic. & St. Louis	100	14,955	38,7-0	12	12½	14	14½	15½	16⅜	13⅞ Nov. 1	16⅝ Nov. 28	11 June 20	16⅜ Nov. 23
1st pref	100	4,203	7,243	80	.....	83	88	98	99½	90 Nov. 8	98 Nov. 27	75 June 29	98 Nov. 27
2d pref	100	14,670	43,325	32	33	36	38	40⅝	41	37 Nov. 1	41⅞ Nov. 21	29 June 20	4-⅞ Nov. 21
N. Y. & Harlem	50	.....	1,403	.....	.....	.....	.....	.....	.....	.....	.....	§40 May 16	§420 July 13
N. Y. Lack. & Western	100	155	1,220	130	135	131½	134	134	135	134 Nov. 13	§134¼ Nov. 12	§130 Jan. 18	§ 135 Mar. 10
N. Y. N. Haven & Hart.	100	7-3	4,355	212	215	210	212	211	214	§210½ Nov. 5	213 Nov. 23	§2 7¾ Sept. 26	§215¾ Jan. 3
N. Y. Ontario & West	100	186,755	740,335	22½	22¾	21⅝	22	25⅛	25⅜	21¼ Nov. 2	26⅜ Nov. 17	18¼ June 20	26½ Mar. 28
Norfolk & Southern	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk & Western	100	319,614	1,680,682	25⅛	25½	36½	37	43	43⅛	36½ Nov. 1	45 Nov. 21	22⅝ Jan. 10	45 Nov. 21
Pref	100	5,875	169,46	69½	70	76½	78	80	82	77½ Nov. 5	82½ Nov. 19	67 Jan. 8	82½ Nov. 19
N. Pac. Ry. vot. tr. certs.	100	1,331,977	4,199,220	54	54⅜	5 ¼	57⅜	71⅝	71⅞	5- ⅝ Nov. 2	x74¼ Nov. 21	45¾ Sept. 9	74¼ Nov. 21
Pref vot. tr. certs.	100	267,422	562,611	74¼	.....	72¼	72½	8 ¾	84	71¾ Nov. 1	x-6⅝ Nov. 20	6 Sept. 2	8 ⅝ Nov. 20
Pacific Coast Co.	100	3,145	37,999	51½	52½	56	58	58	60	56⅛ Nov. 1	62 Nov. 20	46 May 12	62 Nov. 20
1st pref	100	112	1,740	82	90	84	94	89	93	88 Nov. 9	88 Nov. 9	82½ Sept. 20	8 Nov. 9
2d pref	100	870	17,597	65½	67	66	68½	67	69	68 Nov. 7	69 Nov. 20	57 May 14	69½ Oct. 15
Pennsylvania	50	704,154	3,179,378	131½	131¾	136⅛	136¼	142	142½	x131¾ Nov. 2	144⅜ Nov. 19	124⅜ Sept. 2	144⅜ Nov. 19
Subscrip. r'cpts, full paid		.....	3,263	.....	.....	.....	.....	.....	.....	.....	.....	127¼ Jan. 23	137⅛ Mar. 31

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO DEC. 1. In Nov.	SALES TO DEC. 1. Since Jan 1	Price about January 3, 1900. Bid.	Price about January 3, 1900. Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Nov. 1. Ask	Nov. 30. Bid.	Nov. 30. Ask	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Peoria Dec. & Evansv	100	5,835	69,685	2½	3	1⅝	2	1⅞	2¼	1¾ Nov. 2	2⅝ Nov. 12	1¼ Sept. 28	4 May 1
Peoria & Eastern	100	1,812	16,134	5	7	.....	.....	8	9	8 Nov. 12	8½ Nov. 27	5 June 19	9½ Mar. 26
Pere Marquette	100	7,237	28,665	22	24	22	24	31½	32½	27 Nov. 8	32 Nov. 27	20 Jan. 29	32 Nov. 27
Pref.	100	918	5,069	55	60	59	61	64	67	63¾ Nov. 10	65 Nov. 12	54½ Mar. 22	65 Nov. 12
Pitts. Cinn. Ch. & St. L.	100	1,413	23,819	79¾	80	52	57	55	60	55⅛ Nov. 24	59 Nov. 12	49¾ Sept. 29	80½ Jan. 2
Pref.	100	2,816	38,185	92	97	82½	83	85	88	80¼ Nov. 8	87¾ Nov. 16	78 June 25	94 Jan. 8
Pitts. Ft. Wayne & Chic.	100	30	568	185	.....	184	.....	184	.....	§185 Nov. 5	§185 Nov. 5	§185 Nov. 5	§188⅝ June 7
Pittsburg McKees. & Y.	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. & West., pref. tr. ctfs		.....	6,579	.....	.....	.....	.....	.....	.....	.....	.....	‡8 June 5	‡24½ Aug. 9
Reading Co. vot. tr. cert.	50	94,005	296,836	18½	19	17¼	17¾	19⅝	19⅞	17¼ Nov. 1	20¼ Nov. 19	15 Sept. 22	21½ Apr. 4
1st pref.	50	669,715	2,655,053	53⅜	53⅞	57¾	58¼	63⅜	63⅝	57½ Nov. 2	65 Nov. 17	49 Jan. 9	66¾ Apr. 5
2d pref.	50	60,080	316,758	29	29½	27¾	28	31½	31¾	27½ Nov. 2	32½ Nov. 27	23⅝ Sept. 24	35⅝ Apr. 5
Rensel. & Saratoga	100	.....	10	190	.....	192	200	192	200	.....	.....	§193 Aug. 7	§193 Aug. 7
Rio Grande Western	100	2,200	8,350	37	.....	50	.....	72	80	60 Nov. 19	65 Nov. 19	43¼ Jan. 27	65 Aug. 17
Pref.	100	2,045	9,835	81	85	.....	90	94½	95	89 Nov. 15	94¾ Nov. 22	80 Jan. 16	94¾ Nov. 22
Rome Wat. & Ogdensb.	100	.....	285	130	.....	132¼	.....	132	.....	.....	.....	§130 Feb. 7	§136 May 31
St. Jos. & G.I. vot. tr. ctfs.	100	1,312	17,769	6½	6¾	7	7½	7½	7¾	7 Nov. 1	7¾ Nov. 30	5 May 24	7¾ Nov. 30
1st pref. vot. tr. ctfs.	100	2,633	15,578	49	51	48	49½	51½	52	50¼ Nov. 7	54½ Nov. 17	38¼ May 26	54½ Nov. 17
2d pref. vot. tr. ctfs.	100	1,152	13,568	16¾	17	16¼	17½	17	17½	16½ Nov. 1	17⅞ Nov. 30	11⅝ June 26	17⅞ Nov. 30
St. L. & S. F. vot. tr. certs.	100	87,601	133,651	9½	10	11⅜	11¾	19⅝	19⅞	11½ Nov. 1	20¾ Nov. 27	8⅝ June 23	20¾ Nov. 27
1st pref. vot. tr. certs.	100	5,483	14,145	66	73	67½	68½	75½	76	68½ Nov. 8	76 Nov. 28	64 Sept. 25	76 Nov. 28
2d pref. vot. tr. rects.	100	52,557	139,131	32¼	32¾	36	36¼	46¼	46⅝	36 Nov. 1	46¾ Nov. 7	31¼ June 23	46¾ Nov. 27
St. Louis Southwest.	100	41,129	171,535	10⅜	10⅝	14⅛	14¾	14⅞	15	13⅝ Nov. 26	15¾ Nov. 3	8¾ June 20	15⅜ Nov. 30
Pref.	100	124,428	547,623	25¼	25½	32	34	36⅜	36⅞	31¾ Nov. 1	37⅛ Nov. 27	21⅞ June 23	37½ Nov. 27
Southern Pacific Co.	100	1,126,220	4,092,445	37⅞	38⅛	38⅛	38⅜	42⅜	42⅞	37½ Nov. 2	43⅜ Nov. 30	30⅜ June 18	43⅜ Nov. 30
Southern (vot. tr. ctfs.)	100	500,580	1,217,462	12	12½	12½	12¾	17⅝	17¾	12⅝ Nov. 1	18¼ Nov. 27	10⅝ June 25	18¼ Nov. 27
Pref. " "	100	246,424	905,729	54¾	55	56	56¼	66⅞	67¼	55⅞ Nov. 1	67½ Nov. 27	49¼ June 25	67½ Nov. 27
Texas Central		.....	30	.....	.....	.....	.....	.....	.....	.....	.....	§14 Apr. 11	§14 Apr. 11
Pref.		.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§60 Apr. 9	§60 Apr. 9
Texas & Pacific	100	97,220	483,917	15¼	15⅝	16½	17	19⅜	19⅝	16⅝ Nov. 1	20⅜ Nov. 27	13½ June 25	21 Apr. 17
Third Avenue (N. Y.)	100	7,604	1,585,022	133	134½	109	110	112	113	109 Nov. 1	115 Nov. 30	45¼ Mar. 2	135½ Jan. 3
Toledo Peoria & West	100	.....	310	8	.....	8½	.....	8½	.....	.....	.....	§8¼ Apr. 9	10 Jan. 24
Twin City Rapid Tran.	100	2,070	8,510	66	67	.....	.....	.....	.....	63½ Nov. 13	67 Nov. 28	61¼ July 5	68½ Jan. 24
Pref.	100	400	3,612	136	137	.....	.....	.....	.....	141 Nov. 20	144 Nov. 27	136 Jan. 2	144 Nov. 27
Union Pacific Railway	100	1,007,893	6,033,587	48	48⅛	61	61⅛	72⅞	73	60¾ Nov. 1	74½ Nov. 21	44⅜ Jan. 10	74½ Nov. 21
Pref.	100	205,358	843,770	75¼	75½	75¼	75⅜	82¼	82¾	75¼ Nov. 1	83⅛ Nov. 21	70½ June 23	83⅛ Nov. 21
Unit. N. J. RR. & Canal.	100	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§272¼ Jan. 17	§272¼ Jan. 17
Wabash	100	13,350	99,137	7⅜	7½	7⅛	7⅜	8⅜	8½	7⅛ Nov. 8	8⅜ Nov. 26	6½ Mar. 16	9⅜ Apr. 27
Pref.	100	55,486	407,600	21	21½	18¼	18½	21¼	21½	18¼ Nov. 1	22⅛ Nov. 21	16 Sept. 26	24¼ Apr. 27
Wheel. & L. Erie, new	100	75,465	273,543	10⅝	10¾	9⅜	9¾	10½	10¾	9 Nov. 2	11⅜ Nov. 15	8 June 18	11¾ Mar. 26
New 1st pref.		7,316	39,310	51	52¾	48	50	53	55	48 Nov. 1	57 Nov. 16	44½ Sept. 22	58½ Apr. 2
New 2d pref		61,742	301,499	28	28¼	24½	25¼	28	28¾	24 Nov. 2	30⅝ Nov. 17	21⅝ June 18	33⅛ Mar. 26
Wisconsin Central	100	5,230	87,42	19	20	12	14	10¾	11⅛	11 Nov. 2	14½ Nov. 9	10 Sept. 26	20¾ Mar. 31
Pref.	100	4,274	85,24	50	51	34	36¾	31	34	33½ Nov. 2	37 Nov. 8	30 Sept. 26	57 Apr. 2
Miscellaneous Stocks.													
Adams Express	100	2,202	8,216	111	114	130	136	135	145	§130 Nov. 1	§x150 Nov. 16	111 Jan. 2	§150 Nov. 16
Alice Mining		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amalgamated Copper	100	135,382	135,382	.....	.....	.....	.....	94¼	95	9½ Nov. 28	99½ Nov. 25	93½ Nov. 28	99½ Nov. 23
American Beet Sugar	100	20	20	.....	.....	.....	.....	.....	.....	§23 Nov. 15	§23 Nov. 13	§23 Nov. 13	§23 Nov. 13
Pref.	100	115	115	.....	.....	.....	.....	.....	.....	§73½ Nov. 13	75 Nov. 17	§73½ Nov. 13	75 Nov. 17
Amer. Car & Foundry	100	188,112	457,947	13½	13¾	17	17½	20⅝	21	17¼ Nov. 1	25⅜ Nov. 12	12½ Jan. 15	25⅜ Nov. 12
Pref.	100	41,810	192,325	58¾	60	63¾	64⅜	67	68	63⅝ Nov. 1	69½ Nov. 12	57⅜ June 25	69½ Nov. 12
American Coal	25	215	515	140	.....	140	160	155	170	§160 Nov. 9	§170 Nov. 27	150 Sept. 24	§170 Nov. 27
American Cotton Oil	100	30,791	123,918	33¼	33¾	35¼	36¼	31	31½	x30½ Nov. 28	37⅜ Nov. 12	30 June 25	37⅜ Apr. 7
Pref.	100	460	6,3 2	89	92	92	94	90	92	90 Nov. 20	94 Nov. 7	88¾ Sept. 19	100 Apr. 5
Amer. District Teleg'h.	100	2,105	11,708	21	30	31	35	35	37	33 Nov. 13	37 Nov. 27	24⅞ Jan. 4	37 Nov. 27
American Express	100	2,026	9,528	140	148	157	160	158	163	§155 Nov. 5	167 Nov. 13	§152 Mar. 6	167 Nov. 13
American Ice	100	86,278	285,865	35	37	34½	35	41½	42	x34¼ Nov. 1	45¼ Nov. 12	27½ June 6	49½ Apr. 2
Pref.	100	6,490	26,044	72½	80	63	66	71½	72	65 Nov. 2	73 Nov. 10	60½ June 19	78½ Feb. 3
American Linseed	100	64,682	171,622	13¼	13¾	11⅝	11⅞	7⅜	7⅞	6 Nov. 15	13⅛ Nov. 7	6 Nov. 19	16¼ Feb. 6
Preferred	100	138,138	221,112	55¾	56¼	52½	53	38½	39	36 Nov. 20	55½ Nov. 7	36 Nov. 20	60 Feb. 5
American Malting	100	6,570	41,151	7½	8	5½	6	5¼	5½	4½ Nov. 19	6 Nov. 10	3 June 20	7¾ Jan. 2
Pref.	100	6,308	43,904	31	32	24	26	24¼	25	24 Nov. 27	25⅝ Nov. 8	18⅞ June 27	31½ Jan. 2
Amer. Smelt. & Ref'g.	100	204,186	536,151	36½	36⅞	40¾	41¼	52	52¼	40⅛ Nov. 2	54½ Nov. 19	34½ June 18	54½ Nov. 19
Pref.	100	34,962	154,708	86½	87	90	90½	95	96	90½ Nov. 1	99 Nov. 17	85 June 25	99 Nov. 17
Am. Spirit Mfg.	100	.....	1,605	3	4	1½	3	.....	.....	.....	.....	1½ Sept. 8	4 Feb. 15
Preferred	100	.....	50	.....	.....	.....	.....	.....	.....	.....	.....	§14 Sept. 26	§14 Sept. 26
Amer. Steel Hoop	100	103,635	525,985	43	43½	22½	23	29	29¾	22¼ Nov. 1	34¾ Nov. 19	17 June 25	50½ Feb. 6
Pref.	100	13,375	103,819	82	83	74	75	75	77	74¼ Nov. 1	80½ Nov. 12	64¼ Sept. 28	86 Feb. 6
Amer. Steel & Wire, new	100	890,260	3,804,116	48¾	49	34¾	35	44⅝	44¾	34½ Nov. 1	52⅛ Nov. 21	28½ June 25	59⅞ Apr. 2
Pref.	100	88,99	552,60	90	91	75¼	76¼	87	88	75 Nov. 1	90⅛ Nov. 21	69½ June 25	95 Feb. 5
American Sugar Refin.	100	1,049,236	12,845,407	131⅞	132	122⅜	122⅝	133⅝	133⅞	122 Nov. 1	137 Nov. 22	95¼ Mar. 3	137½ Jan. 4
Pref., new	100	2,818	20,59	113½	116	115	117	116	117	115¾ Nov. 2	117¼ Nov. 9	107 Mar. 2	118 July 14
Amer. Teleg. & Cable	100	278	4,189	90	96	89½	92	92	.....	§90 Nov. 8	§95 Nov. 24	§87 Sept. 27	§98½ Jan. 13
American Tin Plate	100	133,339	390,945	31½	31¾	32½	33	43	43½	32¾ Nov. 1	45⅛ Nov. 19	18 June 23	45⅛ Nov. 19
Pref.	100	16,532	62,735	82	84	82⅝	82¾	86	88	82¼ Nov. 1	89⅞ Nov. 21	70¾ June 25	89⅞ Nov. 21
American Tobacco	50	497,278	4,136,918	99	99¼	96½	96¾	107	107½	96⅛ Nov. 1	113 Nov. 21	84½ June 25	115 Oct. 22
Pref.	100	340	4,293	133	140	.....	.....	.....	.....	137 Nov. 28	140 Nov. 12	128 May 17	140 Feb. 15
Dividend scrip		630	4,157	.....	.....	.....	.....	.....	.....	99⅝ Nov. 21	100 Nov. 22	98 May 15	102 Mar. 27
Anaconda Mining	25	104,526	403,764	40	41	45	46	48¾	49¼	44¼ Nov. 8	52¾ Nov. 19	37⅞ June 25	54⅞ Apr. 3
Brooklyn Union Gas	100	6,735	51,748	140	143	165	170	176	180	169¾ Nov. 1	181 Nov. 19	140 Jan. 2	181 Nov. 19
Brunswick Dock & C. I.	100	13,155	76,891	13	14	8½	9	9	9½	8½ Nov. 2	10¼ Nov. 27	6½ June 25	16⅝ Jan. 25
Brunswick Mining		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado Coal & I. Dev	100	600	2,560	1½	1⅝	.....	.....	.....	.....	½ Nov. 20	1⅝ Nov. 21	½ Nov. 20	2⅜ Apr. 10
Pref.	100	.....	700	2½	.....	.....	.....	.....	.....	.....	.....	¾ Sept. 24	3⅜ Mar. 26
Colorado Fuel & Iron	100	125,900	548,610	44¾	45½	38	39½	52¼	52⅜	37½ Nov. 1	54⅞ Nov. 22	29¼ Sept. 21	54⅞ Nov. 22
Pref.	100	220	5,285	128	130	120	130	120	130	123 Nov. 7	130 Nov. 26	117 Oct. 19	131½ Jan. 17
Col. & Hock. Coal & Ir.	100	10,860	45,075	15	17½	14	17	15¾	16½	16 Nov. 26	18½ Nov. 12	11½ June 23	21 Apr. 2
Commercial Cable	100	.....	188	180	200	160	175	170	180	.....	.....	§158 June 7	§183 Jan. 17
Consol. Cal. & Va. Min		.....	200	.....	.....	.....	.....	.....	.....	.....	.....	1·50 Mar. 6	1·75 Jan. 19
Consolidated Gas, N. Y.	100	113,366	463,655	191½	193	173½	174	194	195	172¾ Nov. 2	201 Nov. 17	a164 Sept. 21	201 Nov. 17
Consolidation Coal	100	.....	325	50	.....	45	.....	57	.....	.....	.....	§48 July 23	§52 Aug. 31
Continental Tobacco	100	326,909	1,206,857	34¼	34½	27	27⅛	35⅝	36	26⅝ Nov. 1	38¼ Nov. 21	21½ May 20	38¼ Nov. 21
Preferred	100	54,430	244,736	86	86½	81	81½	93	93½	81 Nov. 1	95 Nov. 20	70 May 12	95 Nov. 20
Detroit Gas	50	2,400	13,400	.....	.....	.....	.....	.....	.....	90 Nov. 2	90⅜ Nov. 16	89 Sept. 25	95½ June 14
Erie Teleg. & Teleph.	100	100	20,855	101	102	.....	.....	.....	.....	105¼ Nov. 16	105¼ Nov. 16	101 Jan. 3	122⅜ Feb. 23
Federal Steel	100	608,108	2,662,371	54½	54¾	37¾	38¼	49¼	49⅜	37¾ Nov. 1	54¾ Nov. 21	24¾ June 25	57¾ Feb. 6
Preferred	100	94,451	374,174	74½	75	67½	68¼	75½	76	67½ Nov. 1	77¾ Nov. 21	60¾ June 26	77¾ Nov. 21
Gas & Elec., Berg'n Co.	100	980	14,997	.....	.....	.....	.....	.....	.....	70¾ Nov. 13	72⅞ Nov. 5	64 May 17	81 July 17
General Electric	100	47,962	183,713	122	123½	142½	143	167½	169	142 Nov. 3	171½ Nov. 19	120 Jan. 10	171½ Nov. 19
Glucose Sugar Refin'g	100	17,126	124,849	48½	50	53	54½	54¼	55	52¾ Nov. 2	60 Nov. 12	44 May 15	60 Nov. 12
Preferred	100	1,085	12,100	95	98	100	100½	101	103	100 Nov. 5	103 Nov. 14	98 Jan. 2	103 Nov. 14
Hawaiian Com. & Sug.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
H. B. Claflin Co.	100	300	5,093	112	.....	104½	110	.....	.....	110 Nov. 16	§112¼ Nov. 16	§103 Oct. 13	115½ Jan. 11
1st pref.	100	.....	60	.....	.....	.....	.....	.....	.....	.....	.....	§101 June 28	§102½ July 17
2d pref.	100	.....	20	.....	.....	101½	.....	.....	.....	.....	.....	§100 Sept. 12	§100 Sept. 12
Horn Silver		300	4,729	.....	.....	.....	.....	.....	.....	1·20 Nov. 20	1·30 Nov. 13	1·15 Feb. 28	1·40 Mar. 8
Homestake Mining	100	500	828	68	73	70	80	78	80	78 Nov. 30	79½ Nov. 30	70 June 8	79½ Nov. 30
International Paper	100	48,716	188,031	23	24	20½	21½	22½	23½	20 Nov. 2	26⅞ Nov. 12	14½ Mar. 6	26⅞ Nov. 12
Pref.	100	31,634	120,114	67	68	66	67	72	72½	66⅜ Nov. 5	75 Nov. 12	58 Mar. 6	75 Nov. 12
International Power	100	29,096	66,999	.....	.....	33	33¾	49½	50	32¾ Nov. 2	51½ Nov. 27	24 June 30	51½ Nov. 27
International Silver	100	7,578	22,272	9	11	4	4¾	4½	5¼	4¾ Nov. 9	7¼ Nov. 12	3¼ Aug. 2	10⅞ Jan. 26
Iron Silver		.....	7,450	.....	.....	.....	.....	.....	.....	.....	.....	·50 Jan. 16	·67 May 16
Kingston & Pemb. Iron		.....	17,200	.....	.....	.....	.....	.....	.....	.....	.....	·20 June 16	·75 Jan. 18
Knickerb. Ice (Chic.)	100	1,116	4,021	30	44	.....	.....	.....	.....	10 Nov. 20	15 Nov. 28	10 Nov. 20	40 Feb. 13
Preferred	100	100	810	62	72	.....	.....	.....	.....	50 Nov. 26	50 Nov. 26	50 Nov. 26	66 Feb. 8
Laclede Gas, St. Louis	100	3,440	30,145	78	81	68	70	72	74	68 Nov. 9	75 Nov. 14	65 May 10	80 Jan. 5
Pref.	100	.....	1,697	100	101	95	100	95	100	.....	.....	96 Jan. 11	100 Jan. 4
Manhattan Beach Co.	100	1,300	8,076	6	10	8	12	12	14	12 Nov. 24	14½ Nov. 20	6¼ Jan. 30	18¾ May 2
Maryland Coal, pref.	100	110	915	67½	72½	65	80	75	85	§75 Nov. 2	79 Nov. 2	70 Jan. 9	81 Mar. 23
National Biscuit	100	25,024	101,181	37½	38	35¼	35⅜	37	38	35⅜ Nov. 1	40½ Nov. 17	23 June 21	40½ Nov. 17
Preferred	100	2,936	14,750	.....	91½	90¼	92	92	92½	91 Nov. 7	95⅞ Nov. 12	79½ June 18	96 Feb. 7
National Lead	100	10,830	87,465	26½	27	18½	19	19½	20¼	18½ Nov. 1	23 Nov. 12	15⅞ Aug. 11	28¼ Feb. 5
Pref.	100	2,584	24,651	107	.....	94½	95	94	95½	92⅞ Nov. 26	99 Nov. 12	83 Aug. 11	106½ Feb. 20

STOCKS. N. Y. STOCK EXCHANGE	Par	SALES TO DEC. 1. In Nov.	Since Jan 1	Price about January 2, 1900. Bid.	Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices
		Shares.	Shares.										
National Salt	100	11,244	15,069	.....	.....	37½	42	....	41	39⅞ Nov. 28	46 Nov. 15	32¼ Oct. 19	46 Nov. 15
Preferred	100	3,130	3,620	.....	.....	67	69	71¾	73	69 Nov. 5	76¼ Nov. 14	69 Nov. 5	76¼ Nov. 14
National Steel	100	117,000	653,786	44¾	45¼	28	29	36	37	28⅝ Nov. 1	39¾ Nov. 12	20 June 23	53½ Feb. 6
Preferred	100	9,082	84,742	92½	93	87½	87¾	91½	93	87½ Nov. 1	93½ Nov. 12	79¾ June 26	97 Feb. 17
National Tube	100	149,312	422,892	.....	.....	53	54	61½	62	53⅛ Nov. 1	64½ Nov. 19	40⅞ June 25	64½ Nov. 19
Preferred	100	21,481	137,577	.....	.....	97¾	98½	103	104¼	98¼ Nov. 1	105 Nov. 12	86¾ May 14	105 Nov. 12
New Central Coal	20	120	870	35	40	20	33	29	34	20 Nov. 30	30 Nov. 30	20 Nov. 30	37 Apr. 30
New York Air Brake	100	19,520	50,863	136	138	121	125	172	173	124½ Nov. 5	175 Nov. 30	112 Sept. 25	175 Nov. 30
North American Co.	100	76,945	234,850	14⅜	15¼	15¾	16	19½	20	16 Nov. 5	21 Nov. 21	13⅜ Jan. 23	21 Nov. 21
O.&In.Con.Nat.&I.Gas.	100	.....	1,017	.....	.....	25	33	25	33	.....	.....	25 May 21	31⅞ May 15
Ontario Silver	100	.....	2,520	7½	8½	6	7	6	7	.....	.....	6⅞ July 7	9 Feb. 17
Pacific Mail	100	144,272	535,022	46⅝	46¾	42½	42⅝	42½	43	40⅛ Nov. 30	57 Nov. 10	25¾ June 11	57 Nov. 10
Pennsylvania Coal	50	34	52	390	.....	400	.....	425	.....	§450⅛ Nov. 14	§450⅛ Nov. 14	§420 June 11	§450⅛ Nov. 14
People's Gas L. & C., Chic.		523,906	3,390,785	105½	105¾	93½	94	101¾	102	93 Nov. 1	x102¾ Nov. 21	81⅝ Oct. 11	111½ Apr. 2
Philadelphia Co.	50	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	74 Jan. 19	74 Jan. 19
Phoenix Gold Mining		2,400	10,500	.....	.....	.....	.....	.....	.....	·11 Nov. 2	·14 Nov. 26	·06 July 17	·15 Oct. 2
P. Lorillard, pref	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pressed Steel Car	100	62,071	178,720	56	58	42¾	43½	51¾	52½	43 Nov. 1	57 Nov. 12	32½ Sept. 26	58¾ Jan. 17
Pref.	100	10,349	42,712	84½	88	81	82	85¼	85¾	81⅛ Nov. 1	x89½ Nov. 10	70¾ Sept. 26	89½ Nov. 10
Pullman Company	100	6,278	44,412	187	190	187	190	198	200	x188 Nov. 1	199 Nov. 28	176 June 25	199 Nov. 28
Quicksilver Mining	100	.....	1,700	2	2½	.....	.....	.....	.....	.....	.....	1½ Aug. 29	2½ Mar. 29
Pref.	100	1,800	7,625	9	10	.....	.....	.....	.....	8½ Nov. 8	9¾ Nov. 14	7¾ Oct. 22	10⅛ Mar. 28
Republic Iron & Steel		118,629	458,083	22¼	22¾	13	13¾	16¾	17¼	13 Nov. 1	19⅛ Nov. 12	8¾ June 25	27½ Feb. 6
Pref.		39,704	142,060	65½	66½	56½	57	65¼	66	56¼ Nov. 1	65¾ Nov. 19	49 Aug. 1	70¾ Feb. 6
Silver Bullion certificates		4,000	409,000	58½	59½	64½	65¼	64	65	65½ Nov. 3	65½ Nov. 5	59½ June 16	65½ Nov. 5
Sloss-Sheffield Steel & I.	100	3,192	5,082	.....	.....	18	19	23	25	19 Nov. 7	26 Nov. 21	17½ Oct. 20	26 Nov. 21
Preferred	100	4,150	14,202	.....	.....	65	66	69	70	65½ Nov. 5	71 Nov. 20	59¼ June 25	71 Nov. 20
Standard Rope & Twine	100	3,875	44,822	9½	10	5½	6	5	6	5 Nov. 24	7¼ Nov. 12	4½ Mar. 6	10¼ Jan. 3
Standard Mining	100	.....	9,800	.....	.....	.....	.....	.....	.....	.....	.....	2·75 Jan. 5	4·45 Sept. 11
Tennessee Coal & Iron	100	369,946	1,409,432	83½	84½	54½	54⅞	72	72⅜	54⅛ Nov. 1	79¾ Nov. 19	49 Oct. 3	104 Feb. 2
Pref.	100	.....	489	.....	.....	.....	.....	.....	.....	.....	.....	§155 Jan. 5	§160 Feb. 6
Texas Pac. Land Trust	100	1,700	22,351	12	14	16	17	.....	.....	16 Nov. 28	17⅛ Nov. 9	11½ Jan 17	17⅛ Nov. 9
Union Bag & Paper	100	21,734	69,516	21¼	21⅝	12	13	17½	17¾	13 Nov. 5	20¼ Nov. 12	10 June 18	25 Feb. 7
Preferred	100	6,918	58,706	72½	75	68	.....	74	76	66½ Nov. 2	77¾ Nov. 16	56¼ May 9	77¾ Feb. 5
U. S. Express	100	944	6,710	45	48	48	52	49	50	§47¾ Nov. 27	§50⅛ Nov. 16	§45 Mar. 12	§51 Oct. 27
U. S. Flour Milling		.....	310	.....	10	.....	.....	.....	.....	.....	.....	¼ May 22	½ May 23
Pref.		.....	709	12	25	.....	.....	.....	.....	.....	.....	§1½ Aug. 9	13½ Feb. 23
U. S. Leather	100	479,918	1,795,002	17⅞	18	11¼	11½	14	14¼	11⅛ Nov. 2	17½ Nov. 12	7¾ June 25	19 Jan. 3
Pref.	100	44,304	219,586	75½	76	70½	71	75½	76	70½ Nov. 2	79¼ Nov. 12	65 June 25	79¼ Nov. 12
U. S. Rubber	100	138,439	373,753	41	43	31	31½	29¾	30	28 Nov. 28	39⅞ Nov. 12	21 July 6	44 Jan. 2
Pref.	100	27,450	57,812	103	104	94½	95½	86	87	84 Nov. 28	99⅞ Nov. 1	84 Nov. 28	104¾ Jan. 3
Wells, Fargo & Co.	100	857	3,345	133	134½	127	130	130	135	§129 Nov. 7	137 Nov. 12	§120 June 1	137 Nov. 12
Western Gas	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Union Teleg.	100	30,070	224,908	85	85½	80½	80¾	83½	84	80½ Nov. 5	86¾ Nov. 12	77½ June 22	88½ Jan. 5

† First instalment paid. * All assessments paid. § Less than 100 shares. ‡ 25 cents paid. *a* Ex-rights.

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales in November Par value	Price about January 2, 1900. Bid.	Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	*RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Amer. Bell Telephone 4s	1908 J-J	14,000	.....	100	99	100	99½	.....	99½ Nov. 5	100 Nov. 21	98¾ Sept. 7	101¼ Apr. 28
Atch. & Nebraska, 1st, 7s	1908 M-S	4,000	.....	.....	.....	.....	.....	.....	120 Nov. 23	120 Nov. 23	120 Nov. 23	121 Jan. 29
Boston & Albany 4s, reg.	1913 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s	1907 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	104½ Jan. 17	104½ Apr. 17
4s	1932 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	113¼ Oct. 2	113¼ Oct. 2
Boston & Maine, 4½s	1944 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Plain 4s	1942 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	114⅝ Jan. 17	114⅝ Jan. 17
Boston & Providence, 4s	1918 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston Terminal 1st 3½s	1947 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur.&Mo. R. (Neb.), ex'mt 6s.	1918 J-J	3,800	120	.....	115¼	.....	115¼	.....	117 Nov. 1	117 Nov. 1	116 July 31	123⅝ Mar. 19
Non-exempt, 6s	1918 J-J	.....	107	.....	103¾	.....	103¾	.....	.....	.....	105 June 15	105 June 15
Sinking fund 4s	1910 J-J	4,000	.....	102	.....	.....	.....	.....	100 Nov. 27	100¼ Nov. 30	100 Mar. 27	100¼ Nov. 30
Cedar Rap. & Mo. R., 1st, 7s.	1916 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	139¾ July 9	139¾ July 9
2d, 7s	1909 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	125⅛ Aug. 22	125⅛ Aug. 22
Central Branch, 1st g., 4s	1919 F-A	1,000	.....	82	.....	.....	.....	.....	90¼ Nov. 24	90¼ Nov. 24	78 May 10	90¼ Nov. 24
Cent'l Vermont 1st gold 4s.	1920 Q-F	226,000	90	91	.....	.....	91½	.....	91 Nov. 3	92 Nov. 30	85 Apr. 27	92 Nov. 30
Ch. Jn. Ry. & St'k Y'ds, 5s.	1915 J-J	21,000	.....	114½	110	.....	110	.....	110¼ Nov. 2	110½ Nov. 19	110 Oct. 19	113½ Jan. 6
Chic. Ham. & W. 1st g. 6s	1927 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Mil. & St. P. Dub. D., 6s.	1920 J-J	1,000	128	132¼	130	.....	130	.....	130¼ Nov. 7	130¼ Nov. 7	130 Jan. 9	132 Apr. 6
Ch. M. & St. P. Wis. V. div., 6s.	1920 J-J	.....	126	.....	129½	.....	129½	.....	.....	.....	131½ Sept. 10	131½ Sept. 10
Chic. & W. Mich., gen., 5s	1921 J-D	23,000	97	98	103	.....	103⅛	.....	102⅛ Nov. 13	103⅛ Nov. 2	97⅝ Jan. 19	103½ Nov. 2
Chic. & Nor. Mich., 1st gu. 5s.	1931 M-N	45,000	90	.....	97	98½	100⅛	.....	98 Nov. 2	100⅛ Nov. 20	90 Jan. 3	100⅛ Nov. 20
Clev. & Can. Equip. Tr., 5s.	1917 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Concord & Mont., cons., 4s.	1920 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Connecticut River gold 4s	1943 M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	116¾ Apr. 27	116¾ Apr. 27
Current River, 1st, 5s	1927 A-O	35,000	.....	90	91	92¼	93½	95	92 Nov. 2	95 Nov. 16	85 Jan. 2	95 Nov. 16
Det. Gr. Rap. & W., 1st, 4s	1946 A-O	2,000	92	94½	96	97	97	.....	96 Nov. 7	96½ Nov. 1	91 Mar. 14	97¾ June 21
Eastern 1st., gold, 6s	1906 M-S	13,000	114	115	113⅞	.....	113⅝	.....	113½ Nov. 25	114⅛ Nov. 19	113½ Nov. 23	116 Apr. 17
Fitchburg, 5s	1908 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s	1907 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	104⅛ Apr. 18	104⅛ Apr. 18
4s	1915 M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Frem't Elk. & Mo. V., 1st, 6s.	1933 A-O	.....	135	.....	135½	.....	136	.....	.....	.....	137 Aug. 2	138½ Aug. 18
Unstamped, 1st, 6s	1933 A-O	2,000	134⅛	.....	135½	.....	136	.....	136½ Nov. 20	137 Nov. 3	136 Mar. 20	139 Mar. 30
Illinois Steel, deben., 5s	1910 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	97½ June 6	100½ Jan. 27
Non-convert. deben., 5s	1913 A-O	53,000	99	100	.....	98½	.....	99	98 Nov. 9	98⅝ Nov. 10	97½ June 6	100½ Jan. 27
Iowa Falls & Sl'x C., 1st, 7s.	1917 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas City Belt 1st 6s	1916 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	111 Apr. 18	111 Apr. 18
Kan. C'y M. & B., gen., 4s	1934 M-S	16,500	93	.....	97½	.....	97¾	.....	97 Nov. 15	99 Nov. 13	93 Mar. 1	100 Aug. 29
Income, 5s	1934 Sp. 1	195,000	48	48½	57	60	68	68½	57½ Nov. 2	70 Nov. 7	47¾ Feb. 2	70 Apr. 27
Equipment 6s	1905 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Apr. 11	100⅛ July 31
Kan. C. Cin. & Spr., 1st, 5s.	1925 A-O	60,000	.....	90	91	92¼	93½	95	91⅞ Nov. 5	94½ Nov. 5	85 Mar. 21	94½ Nov. 5
Kan. C.&M. Ry. &Br., 1st, 5s.	1929 A-O	1,000	100	.....	105	.....	105	.....	105 Nov. 22	105 Nov. 22	102½ Feb. 1	105 Nov. 22
Kan. C. St. J. & C. B., 1st, 7s.	1907 J-J	11,000	115	.....	116	.....	116	.....	116⅝ Nov. 5	116⅝ Nov. 5	115½ Jan. 13	119 Apr. 10
Kan. C. Ft. Scott & M., 6s	1928 M-N	71,000	104½	.....	111	.....	112¼	.....	111 Nov. 3	112⅛ Nov. 22	105 Jan. 2	112⅛ Nov. 22
Kan. C. Ft. S. & Gulf, 1st, 7s.	1908 J-D	4,000	115	.....	113	.....	113	.....	114½ Nov. 30	114½ Nov. 30	113 May 16	115⅛ Aug. 13
Lincoln & N. W. 1st, 7s	1910 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
L. R. & Ft. Sm., ld. gr., 1st, 7s.	1905 J-J	5,000	.....	107	.....	.....	.....	.....	105 Nov. 21	105 Nov. 21	104 Jan. 23	105 Jan. 22
Louisv. Ev. & St. L., 1st, 6s.	1926 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gold, 6s	1936 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Maine Cent., cons., 1st, 7s	1912 A-O	10,000	.....	.....	.....	.....	.....	.....	133¾ Nov. 8	133¾ Nov. 8	133¾ Nov. 8	135½ Apr. 10
Cons. 1st, 4s	1912 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	106½ June 1	106½ June 1
Marq. Hough. & On., 1st 6s.	1925 A-O	.....	112	.....	.....	.....	118	.....	.....	.....	117½ Feb. 2	117½ Feb. 23
Mexican Central, cons., 4s.	1911 J-J	119,000	73	.....	79	79¼	82½	83	79¼ Nov. 1	83 Nov. 30	73 Jan. 2	83 Nov. 30
1st cons. inc., 3s	1939 July	66,000	20	.....	26	26½	.....	27½	26½ Nov. 30	29 Nov. 10	21 Jan. 18	29 Mar. 19
2d cons. inc., 3s	1939 July	113,000	.....	13	12¼	14	.....	13½	12½ Nov. 24	13¾ Nov. 0	11 Jan. 19	14½ Mar. 22
N. Y. & New Eng., 1st, 7s	1905 J-J	1,000	114	.....	.....	114½	.....	114½	113⅛ Nov. 13	113⅛ Nov. 13	113⅛ Nov. 13	115⅝ Feb. 8
1st, 6s	1905 J-J	3,000	110	112	.....	110½	109	.....	109¼ Nov. 17	109⅜ Nov. 20	109¼ Oct. 17	111¼ Feb. 8
N. Y. Prov. & Boston gen. 4s.	1942 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
BOSTON STOCK EXCHANGE.

	Int. Period.	Sales in November Par value	Price about January 2, 1900. Bid.	Ask.	Nov. 1. Bid.	Ask.	Nov. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	Range Since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Old Colony, reg. 4s.....1904	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	102⅛ July 3	102⅛ July 3
4s.....1925	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ottawa Os. & F. R. V., 1st, 8s.1900	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	101¼ Apr. 9	101½ Feb. 5
Ports. Gt. F'ls & Con'y, 4½s.1937	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	124½ Jan. 12	125 Feb. 3
Repub. Valley, 1st, s. f., 6s.1919	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	108 July 31	106¼ Feb. 2
Rutland, 1st, 6s.....1902	M-N	7,000	103½	106	103	.....	103	.....	103¼ Nov. 5	103¼ Nov. 5	103¼ Oct. 31	104⅛ Aug. 13
West End Street Ry., g., 5s..1902	M-N	20,000	102	.....	102	103	102	.....	102⅛ Nov. 1	102¼ Nov. 12	102⅛ Nov. 1	103⅛ Feb. 3
Gold 4½s.....1914	M-S	.....	108½	109½	.....	.....	.....	.....	.....	.....	109½ Sept. 28	112 May 23
Gold debenture 4s.....1916	M-N	.....	104	.....	.....	.....	.....	.....	.....	.....	107 July 25	107 July 25
Gold 4s.....1917	F-A	.....	.....	.....	.....	107	.....	107	.....	.....	104⅞ Oct. 2	108 Mar. 30
Wisconsin Valley, 1st, 7s....1909	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	121¼ Oct. 10	121¼ Oct. 10

STOCKS.
BOSTON STOCK EXCHANGE.

	Par.	Sales to Dec. 1. In Nov.	Since Jan 1	Price about January 2, 1900. Bid.	Ask.	Nov. 1. Bid.	Ask.	Nov. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	Range Since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
RAILROAD.	Par.	Shares	Shares	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
Boston & Albany	100	983	6,310	244	245	245	247	249½	250	246 Nov. 2	251 Nov. 7	238 Mar. 15	254 July 17
Boston & Lowell	100	78	878	241	.....	241	.....	241	.....	241 Nov. 2	241 Nov. 2	241 Jan. 18	249 Apr. 18
Boston & Maine	100	643	6,187	200	202	190	192½	195¼	.....	190 Nov. 7	197 Nov. 20	187 Apr. 12	202½ Jan. 5
Pref.	100	4	243	.....	.....	.....	.....	.....	.....	172½ Nov. 2	173 Nov. 9	164 Feb. 8	173 Mar. 7
Boston & Providence	100	47	543	.....	300	.....	300	300	.....	298 Nov. 26	300 Nov. 8	297 Jan. 9	305 Mar. 3
Boston Rev.B. & Lynn.	100	.....	26	.....	.....	.....	.....	.....	.....	.....	.....	74 Oct. 2	74 Oct. 2
Boston Elev., full paid.	100	2,264	26,671	98½	99	155	156	.....	157	155½ Nov. 8	158 Nov. 7	195 Jan. 11	160 Oct. 25
Central Mass.	100	310	10,294	11	13	13	14	13½	14	13 Nov. 9	14 Nov. 12	11 Jan. 4	16 July 19
Pref.	100	200	2,789	60	65	62	.....	62	.....	65 Nov. 8	65 Nov. 8	60 Jan. 3	66 June 5
Ch. J'n Ry. & Stk. Yds.	100	3,941	19,828	133½	135	137	139	143	145	137 Nov. 1	146 Nov. 17	131 Mar. 12	146 Nov. 17
Pref.	100	524	1,727	124	.....	127½	.....	.....	.....	126½ Nov. 26	127 Nov. 2	122 Jan. 2	12 ½ Oct. 24
Con. & Mont.—Class 1.	100	1	6	.....	198	.....	.....	.....	.....	195 Nov. 19	195 Nov. 19	185 Aug. 1	195 Aug. 1
Class 2.	100	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	192 Aug. 23	192 Aug. 23
Class 3.	100	.....	2	.....	.....	.....	200	.....	.....	.....	.....	192 Jan. 15	192 Jan. 15
Class 4.	100	150	1,474	199	.....	.....	200	.....	200	196 Nov. 8	200 Nov. 16	195 May 24	200 Feb. 28
Conn. & Pass. Riv., pf.	100	16	202	157	160	163	164	160	.....	161¾ Nov. 20	161¾ Nov. 20	155 Mar. 1	165 Aug. 23
Connecticut River	100	84	273	271	.....	.....	.....	.....	.....	273 Nov. 2	273¼ Nov. 2	270 July 11	280¼ May 28
Fitchburg	100	.....	334	.....	.....	91	.....	.....	.....	.....	.....	85 Jan. 24	95 Sept. 20
Pref.	100	904	25,696	115	120	138	138½	137½	138½	138 Nov. 1	140 Nov. 30	110 Jan. 22	140 Nov. 30
K. C. Ft. Scott & M.	100	3,056	9,806	13	18	25	.....	35	38	24 Nov. 1	35½ Nov. 8	10 Jan. 16	35½ Nov. 8
Pref.	100	586	1,089	65	.....	.....	95	103¾	105	95 Nov. 2	105 Nov. 8	60 Jan. 23	105 Nov. 8
Kan.City Mem & Birm.	100	1,494	2,590	.....	.....	.....	.....	.....	.....	13 Nov. 2	25 Nov. 9	5 Feb. 13	25 Nov. 9
Maine Central	100	168	404	.....	178	160	.....	162	.....	165 Nov. 13	170 Nov. 21	156½ Sept. 26	170 Jan. 8
Mass. Electric Co's ctfs.	100	5,326	31,476	18¾	19	21½	.....	22	.....	22 Nov. 2	25 Nov. 8	15 Jan. 4	29 Feb. 14
Pref.	100	13,439	29,823	74½	.....	73½	74	.....	80	73⅝ Nov. 3	80 Nov. 28	72½ Sept. 27	80 Nov. 28
Mexican Central	100	4,505	28,970	11½	12¼	12¼	12⅜	13½	13¾	12⅛ Nov. 1	14⅛ Nov. 17	10¼ Sept. 21	14½ Mar. 19
New England Street	25	.....	500	.....	.....	.....	.....	.....	.....	.....	.....	12½ Feb. 8	12½ Feb. 8
Northern (New H.)	100	31	117	.....	105	.....	.....	.....	.....	161½ Nov. 8	161½ Nov. 8	161½ Sept. 28	168 Apr. 17
Norwich & Worc., pref.	100	54	252	.....	.....	.....	.....	.....	.....	221½ Nov. 2	221½ Nov. 2	218 Jan. 31	225 Sept. 4
Old Colony	100	245	2,277	205	205½	202	204¼	202	.....	201½ Nov. 2	204 Nov. 7	201 Oct. 26	209¼ May 1
Pere Marquette	100	7,173	26,520	21	23	23½	25	31	32	23 Nov. 8	32 Nov. 26	18 Mar. 19	32 Nov. 26
Pref	100	4,634	16,193	55	60	59	60	63	65	58½ Nov. 2	65½ Nov. 12	54 Jan. 15	65½ Nov. 12
Phil. Wil. & Baltimore	50	.....	10	.....	.....	.....	.....	.....	.....	.....	.....	83 Sept. 19	83¼ Oct. 11
Port. Saco & Ports	100	.....	25	.....	.....	.....	.....	.....	.....	.....	.....	200 Jan. 3	200 Jan. 3
Prov. & Worcester	100	3	14	.....	.....	.....	.....	.....	.....	300 Nov. 28	300 Nov. 28	290 Jan. 4	300 Nov. 28
Rutland	100	161	2,708	8½	.....	11	14	14	15	12 Nov. 15	13 Nov. 27	6 Feb. 3	13 Nov. 27
Pref.	100	1,570	3,878	.....	80	89	90	94	95	90 Nov. 1	95 Nov. 17	64 May 18	95 Nov. 17
Southern Calif. Pref.	100	150	1,650	.....	.....	.....	.....	.....	.....	10¼ Nov. 21	10½ Nov. 3	10 Feb. 23	10½ Sept. 18
Vermont & Mass.	100	.....	182	.....	.....	.....	.....	.....	.....	.....	.....	170 Jan. 29	172½ Feb. 27
West End (Street)	50	1,737	11,996	93	94	.....	92	93½	93¾	91½ Nov. 1	93½ Nov. 28	91½ May 29	94½ Mar. 9
Pref.	50	225	2,070	.....	113	.....	112	.....	.....	111½ Nov. 5	114 Nov. 9	110 Jan. 23	116 Apr. 27
Worc. Nash & Roch.	100	31	94	.....	.....	.....	.....	.....	.....	136½ Nov. 26	137 Nov. 22	132 Jan. 20	137 Aug. 23
MINING.													
Adventure Con. (1st ins. pd)		2,937	12,976	¶6	6¼	4½	5¼	6⅛	6¼	5⅛ Nov. 5	7 Nov. 13	¶2 June 26	7 Nov. 13
Ætna Con. (Quicksilver)	5	650	7,260	4	5	75c.	1	75c.	1½	75c. Nov. 1	1 Nov. 3	75c. Oct. 16	4½ Jan. 26
Allouez	25	2,510	26,318	3	3½	2¼	.....	2½	3¼	2½ Nov. 1	3¼ Nov. 19	1 Mar. 21	3¼ Feb. 16
Amalgamated Copper	100	63,526	133,012	81½	82½	90½	91¼	96	96¼	90⅜ Nov. 1	100½ Nov. 23	81½ Jan. 2	100½ Nov. 23
Am. Zinc Lead & Smelt.	25	5,183	23,795	19½	20	8	9	12¾	13	10 Nov. 7	13⅞ Nov. 2	8 Sept. 18	20 Jan. 2
Anaconda	25	957	4,613	41	42	44½	45	49	49½	48⅜ Nov. 7	51⅞ Nov. 21	40 Jan. 13	51⅞ Nov. 21
Arcadian	25	23,557	85,616	24½	24¾	17	18½	22½	23	18 Nov. 7	27 Nov. 21	13½ Jan. 23	29½ Apr. 2
Arnold	25	5,330	31,311	5⅛	5¼	4¼	5	5½	6	4¼ Nov. 5	6½ Nov. 22	4 Aug. 4	9½ Apr. 2
Ash Bed	25	100	6,941	.....	.....	25c.	.....	25c.	50c	50c. Nov. 17	50c. Nov. 17	50c. Jan. 2	1 Apr. 16
Atlantic	25	2,930	13,248	23	25	23	24	27½	27¾	23½ Nov. 1	28 Nov. 20	21¼ June 28	30 Apr. 4
Baltic (assessment paid)	25	16,257	59,846	17	17½	22¼	22½	29	29¼	22½ Nov. 1	29¼ Nov. 21	17 Jan. 2	29¼ Nov. 21
Bingham (Cop. & Gold)	10	11,050	47,334	11½	12	12	12½	13½	13¾	12 Nov. 1	14½ Nov. 19	8½ June 22	14½ Nov. 19
Bonanza (Dev. Co)	10	11,779	49,589	1⅜	1⅝	1 1/32	1⅛	1¼	1½	1⅛ Nov. 5	1⅞ Nov. 15	65c. June 26	1⅞ Jan. 5
Boston (Quicksilver)	10	200	6,125	.....	6	2¾	3¼	3½	4	3 Nov. 1	3 Nov. 1	2½ May 15	10 Feb. 5
Bost. & Crip. C. (G) (as't pd)	2	.....	18,150	25c.	.....	.....	.....	.....	.....	.....	.....	4c. July 10	25c. Jan. 12
Boston & Montana rects.	25	45,285	83,024	275	280	318	320	327	329	315 Nov. 2	339 Nov. 13	251 Jan. 18	341 Oct. 17
Breece (Iron)	25	.....	2,850	2	.....	1½	2¼	1½	2¼	.....	.....	1¼ Jan. 27	2½ Jan. 9
British Columbia (Ltd.)	5	8,504	37,713	10	10½	16	16½	20⅜	20½	16 Nov. 1	20¾ Nov. 17	9¼ Mar. 2	20¾ Nov. 17
Butte & Boston	10	37,258	91,935	53	55	63	64	88	89	63 Nov. 1	96 Nov. 26	42 Jan. 2	96 Nov. 26
Calumet & Hecla	25	284	4,039	740	.....	790	795	835	850	790 Nov. 2	835 Nov. 26	695 May 29	835 Nov. 26
Catalpa (Silver)	10	1,000	3,800	.....	35c.	.....	25c.	15c.	50c.	15c. Nov. 18	15c. Nov. 19	15c. Nov. 19	30c. Jan. 5
Centennial	25	31,659	141,340	19	20	17	17½	17¼	17½	17 Nov. 8	21¾ Nov. 12	13½ Sept. 22	24¾ Mar. 31
Centennial—Eureka	25	9,203	47,095	.....	24	19½	20½	24	25	20 Nov. 1	26¾ Nov. 17	18 Sept. 1	29 Mar. 25
Central Oil.	25	1,815	10,785	21	21⅞	13	15	13½	14¼	14 Nov. 8	14½ Nov. 7	12 Oct. 11	20 Jan. 1
Cochiti (Gold)	10	23,938	86,909	13½	13⅝	8	8¼	10⅜	10½	8 Nov. 7	10¾ Nov. 15	7¼ June 27	14 Mar. 30
Continental Zinc & Lead	10	800	4,339	4	5	1¾	2	1¾	2⅛	2 Nov. 15	2¼ Nov. 22	2 June 30	4¼ Apr. 5
Copper Range (ass't pd.)	25	9,140	30,960	*25½	26	20	21	26	26½	20 Nov. 2	26½ Nov. 21	*12½ July 20	*28½ Jan. 5
Dominion Coal	100	31,096	108,757	44¾	.....	39¼	39⅜	40½	41	38½ Nov. 5	45¼ Nov. 17	36¼ June 28	51 Mar. 31
Pref.	100	457	2,992	114½	115½	113	.....	112½	.....	112 Nov. 27	114 Nov. 9	†109 Aug. 18	118½ May 11
Elm River	12	3,290	42,047	4¾	5	3½	4½	4	4⅛	4 Nov. 5	4½ Nov. 12	3 June 25	6¾ Jan. 4
Franklin	25	4,912	26,314	14	14½	14	14¾	15	15¾	14¼ Nov. 2	16¾ Nov. 12	12½ July 6	17¾ Apr. 7
Humboldt	25	455	3,000	1	2	25c.	75c.	25c.	75c.	50c. Nov. 12	75c. Nov. 12	50c. June 20	1½ Jan. 17
Isle Royale (Copper)	25	30,396	117,520	25	25½	35	35½	38½	39	35 Nov. 1	41 Nov. 7	21 Jan. 23	41 Nov. 7
Mass. Consol. (ass't paid)	25	12,209	40,795	*8	9	8¾	9¼	14⅜	14½	9⅛ Nov. 2	14¾ Nov. 21	*5 Jan. 26	14¾ Nov. 21
Mayflower	25	2,615	20,755	2½	3¼	2	2½	2	2⅜	2 Nov. 30	3 Nov. 7	1 Sept. 20	4⅝ Apr. 5
Melones	10	4,700	16,774	1¾	2	.....	2	1	1½	1¼ Nov. 21	2⅜ Nov. 15	1 Feb. 15	3 Mar. 30
Merced (Gold)	15	225	5,260	8½	10	.....	.....	.....	.....	5½ Nov. 7	5½ Nov. 7	5 July 11	8 Jan. 16
Michigan	25	4,462	19,691	5¾	6¼	3	3½	4½	5	3⅛ Nov. 2	5½ Nov. 21	3 July 18	7 Jan. 3
Mohawk (assessm't pd)	25	8,767	46,449	*15	16	19¼	19½	23	24	19¾ Nov. 3	24 Nov. 19	*11½ June 25	24 Nov. 19
Montana Coal & Coke	25	4,035	20,535	8	8½	.....	6½	7	7⅛	6 Nov. 5	8 Nov. 15	6 Nov. 5	9½ Mar. 30
N. A. Gold Dredging	10	5,110	14,275	2	2½	75c.	1	.....	2	1 Nov. 5	2½ Nov. 12	75c. Oct. 29	4 May 1
Old Colony	25	1,179	14,682	4¾	5	3	.....	3½	4	3½ Nov. 5	3⅞ Nov. 13	2½ Sept. 17	5½ Apr. 2
Old Dominion (Copper)	25	58,822	159,731	21¼	22	21¼	21½	31	31¼	21½ Nov. 1	3 Nov. 26	14 Mar. 14	32 Nov. 26
Osceola	25	12,523	64,727	73	74	71¼	72	74	.....	72½ Nov. 5	79¾ Nov. 15	58 June 19	79¾ Nov. 19
Parrott (Silver & Copper)	10	27,052	161,576	42½	43	44¾	45	49¾	50	45 Nov. 1	51⅝ Nov. 20	37¾ May 8	53¼ Apr. 2
Pioneer (Gold)	10	.....	8,467	2¼	.....	.....	.....	.....	.....	.....	.....	1c. Oct. 12	2½ Jan. 6
Quincy	25	911	5,819	145	150	156	157	169	170	155 Nov. 1	170 Nov. 30	132 July 24	170 Nov. 30
Rhode Island	25	2,536	10,378	4¾	5	3	3½	4	4½	4 Nov. 5	5 Nov. 13	2 Aug. 7	5½ Apr. 5
Santa Fe (Gold & Cop.)	10	9,780	43,343	5½	5¾	6¾	7	7	7⅜	7 Nov. 3	8¼ Nov. 19	4¼ June 29	8¼ Nov. 19
Santa Ysabel (Gold)	5	7,354	46,013	7¾	8¼	.....	.....	3	3¼	2½ Nov. 8	4 Nov. 10	75c. June 8	8 Jan. 2
Tamarack	25	1,338	10,172	181	184	255	260	290	.....	255 Nov. 1	293½ Nov. 21	168 Jan. 16	293½ Nov. 21
Tecumseh	25	705	6,029	3¼	4	1½	2	1½	2	1¾ Nov. 30	2 Nov. 7	1½ Sept. 27	5 Apr. 2
Trimountain	25	15,194	46,522	6¼	6½	11	11½	12½	12⅞	11 Nov. 1	13¼ Nov. 12	6¾ Mar. 1	13¼ Nov. 12
United States	25	25,674	46,413	.....	25	9	9½	10¾	11	9⅜ Nov. 9	12⅝ Nov. 21	7 1/16 July 26	12⅝ Nov. 21
United States Oil	25	3,980	60,144	24½	25	13½	14	12½	13	12⅛ Nov. 26	15½ Nov. 12	12⅛ Nov. 26	25 Jan. 2
Utah Con. (Gold) tr. rc.	4·85	29,344	135,371	29¾	30	31	31¾	34½	34¾	31¼ Nov. 1	36 Nov. 12	22 June 25	37½ Apr. 2
Victor (Gold)	5	600	4,670	.....	2½	.....	1	.....	1	50c Nov. 12	90c. Nov. 16	50c. Oct. 10	3 Jan. 3
Victoria	25	2,705	16,458	3½	4	2¾	3¼	3	3½	3 Nov. 28	3¾ Nov. 7	2 May 16	4 Jan. 2
Washington	25	640	7,600	1⅜	1½	50c.	.....	60c.	1	75c. Nov. 27	1 Nov. 5	50c. Oct. 22	1½ Jan. 3
White Knob	100	350	19,248	10	15	7½	12	.....	10	7½ Nov. 7	12 Nov. 7	7½ Nov. 7	35 Feb. 21
Winona	25	4,690	25,915	4½	5	3	3½	3¾	4	3⅜ Nov. 5	4½ Nov. 12	2½ May 15	6 Apr. 4
Wolverine	25	4,258	27,969	39½	40	41½	42	46	46½	42 Nov. 2	47 Nov. 13	35½ June 27	47 Nov. 13
Wyandot	25	1,625	11,831	1½	2	1	1½	1¼	1½	1½ Nov. 8	§ 1¾ Nov. 20	1 Mar. 22	2½ Apr. 10

† Ex-rights. § Less than 100 shares. ‡ 50 per cent paid. * Before payment of assessment. ¶ Before payment of 1st instalment.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of November*. Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞ We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.)		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	§110	114
Debenture 6s, gold, 1906...F&A	*l*103	106
General mortgage 5s, 1927.J&D	*l*107	109
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	*l*107	109
"B" deb., g., 5s, 1910-1940.M&N	*l* 96	98
"C" deb., g., 5s, 1940.....A&O	*l*.....	.....
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	100	110
2d, consol. g., 5s, 1921.....A&O	90	102
Vicks. & Mer., 1st. g., 6s, '21.A&O	114	120
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR		
Allegheny & Western—See Buff. Roch. & Pitts.		
Allentown Term. 4s, g., 1919..J&J	100	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995.....Q.-J	93½	94
Aroostook Nor. See Bangor & Ar.		
Asheville & Spartanburg—S. U. & Col., 1st m., g, gu., 4s, 1995.J&J	80	.....
Atch. & East'n Bridge—		
4s, 1928.....J&J	72	82
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U.P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s. 1995..A&O	102¼	102½
Adjustment 4s, 1995.....Nov	88⅜	88½
Stamped.....	.....	.....
Eq. tr., series A, g., 5s, 1902.J&J	.....	.....
Chic. & St. L., 1st, 6s, 1915.M&S	*l*15¼	.....
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.....J&D	105	107
Atlanta & West Pt.—Deb. 6s..J&J	107	.....
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	.....	115½
Alantic Coast Co of Conn.—		
Certs. Indebt., 5s, irredeem.J&D	115	117
Certs. of Indebt., 4s.....	98	.....
Atlantic Coast Line RR.—		
Certs. of Indebt., 4s.....	98	.....
Peterab'g—ClassA, 5s, g, '26J&J	118	.....
Class B, 6s, g., 1926....A&O	125	.....
Rich. & Peters. 6s, 1915.M&N	118	.....
Consol. 7s, 1915.....M&N	116	.....
Consol. 4½s, g., 1940...M&N	110	.....
Nor. & Car. 5s, 1939.....A&O	114½	115½
Wil. & Wel. gen. g. 5s, '35...J&J	120½	121½
Gen. mort. g. 4s, 1935..J&J	104½	106
Atlantic Coast Line of S. C.— Northeast of S. C., consol. gold, 6s. 1933.....J&J	120	.....
Wil. Col. & Aug. 6s, 1910.J&D	117	118
Gen. 1st g. 4s, 1948 . . J&D	102	103
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939... M&S	.....	100
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929....J&J	103	.....
Ex. 1st M., 6s, July, 1931...J&J	137	142
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Prior lien, 3½s, g., 1925.....J&J	96	96¼
1st M., 4s, g., 1948.....A&O	100¾	101
Pitts. Jc. & M. div 3½s, g. '25.M&N	88	90
So'w't div 1st g., 3½s, 1925.J&J	89½	89⅝
Baltimore & Ohio—(Con.)		
W. V. & P 1st 4s, g., 1990...A&O	92	97
Monon. Riv. 1st g'd 5s, '19..F&A	110	.....
Schuyl. R E. S. 1st, g., 5s, '35.J&D	111½	.....
C. O. Reor. 1st ch g. 4½s'30.M&S	105	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	118	.....
1st tunnel 6s. g., gu., 1911..J&J	119	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943.J&J	§114½	115½
2d, 5s, g., July 1, 1945.....J&J	§100	101
Piscat. Div. 1st, g, 5s, 1943...A&O	§114	114¾
Van Buren Ex. 5s, g., 1943.A&O	§109½	110
Aroost'k Nor.—5s, g., 1947.A&O	§104	.....
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	30	60
1st mort., 4s, 1940.....J&J	2	7
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, c. 1902.....J&D	105	.....
Cons., 4s, Feb. 1, 1927.....F&A	111	.....
Bennington & Rutland—See Rut'd		
Boston & Albany—		
4s, 1913.....A&O	§108	.....
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§102	103
4s, June, 1907.....J&D	§.....	104
4s, March, 1915.....M&S	§108	109
4s, July 1, 1916.....J&J	§108½	109½
4s, Oct. 1, 1918.....A&O	§109½	110½
4s, April, 1932.....A&O	§114	.....
3½s, July 1, 1919.....J&J	§103	104
Boston & Maine—		
4½s, g., Jan. 1, 1944.....J&J	§.....	127¾
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Feb. 1, 1937.....F&A	§.....	115½
4s, Aug. 1, 1942.....F&A	§115¼	.....
Eastern Mass., 6s g., 1906.M&S	§114	114½
Port. & Roch. 4s. Oct., 1907.A&O	§100	103
Ports. Gt. F. & Con, 4½s, '37.J&D	§124	.....
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Prov.—4s, 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§115	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	113½	....
Deb. 6s, Jan. 1, 1947.....J&J	105	.....
Al. & West. 4s, g., g'd, 1998..A&O	100½	.....
Roch. & P., 1st, g., 6s, 1921.F&A	128¾	.....
Consol., 1st, g., 6s, 1922..J&D	129	.....
Clear. & M. 1st, 5s, g., gu., '43.J&J	127	131
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	102½	.....
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	108¾	.....
Cons. 1st & col. tr., 5s, g., '34.A&O	118	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921.....A&O	112	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—		
1st mort., 4½s, g., 1912.....J&J	102	.....
2d mort., g., g'd 4½s, 1911...J&J	100	.....
3d mort. 6s, g., g'd 1905.....J&J	103	.....
3s, g., 1905.....J&J	88	.....
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	101	.....
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	108	108½
2d mort., 5s, Mar. 1, 1913..M&S	103	.....
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931.A&O	.....‡	111
1st M., deb. 4, g., 5s, 1915..J&J	*l*113	115
Land grant gu., 3½s, g., 1938.J&J	*l*104	106
Cons. deben. 4s, perpetual..J&J	*l*111	113
Ont. & Que., deb. guar. 5s..J&D	*l*135	138
New Brunsw., 1st, g., 5s, '34 F&A	*l*118	120
Cons. deb. 4s, perpetual...J&J	*l*106	109
Canastota Nor.—See Lehigh Val.		
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seaboard Air Line.		
Catawissa—1st 6s, 1902.....F&A	102	.....
1st cons. refdg. g. 4s, 1948..A&O	§.....	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch RR.—		
1st 4s, g., Feb., 1919.....F&A	83	87
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	90	93
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	96½	96¾
1st M., g. 5s, 1945.....F&A	118	120
Cons. g. 5s, 1945.....M&N	95½	96½
Mobile Div. g. 5s, 1946.....J&J	102	.....
Macon & Nor. g. 5s, 1946....J&J	99	.....
Mid. Ga. & Atl., 1st 5s, 1947.J&J	97	99
1st income (up to 5), 1945...Oct.	51	52
2d income (up to 5), 1945...Oct.	15	17
3d income (up to 5), 1945...Oct.	8	8½
Ocean SS. Co., g., gtd. 5s, '20.J&J	104	108
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	§101	.....
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	20	45
Dutchess Co. 4½s, g., 1940...J&D	75	85
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	105¼	.....
Gen. mort., g., 5s, 1987.....J&J	125	127½
Conv. deb., 6s, 1908.....M&N	....	.....
Leh. & W. mort. 5s, 1912..M&N	100	.....
Ext. 4½s, 1910.....Q-M	102	.....
Am. D. & Imp. Co., gtd., 5s, '21.J&J	114	.....
N. Y. & L. Br., Gen. g. 4s, '41.M&S	112	.....
Gen., g., 5s, 1941.....M&S	125	.....
Central Pacific—See So. Pacific.		
Central of S. C.—		
1st g. 6s, 1921.....J&J	105	.....
Central Vermont.—		
1st g. 4s, 1920.....Q.-F	91½	.....
Charleston & Savannah—		
Gen. mort. 7s, g., 1936.....J&J	.....	.....
Charleston & Western Carolina—		
1st g. 5s, 1946.....A&O	108	.....
Charlotte Col. & Aug.—See South'n		
Chartiers—		
1st, 7s, 1901.....A&O	104	.....
Chat. Rome & Southern—		
1st 5s, g., 1947.....J&J	96	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	113	.....
1st Mortg. g., 6s, 1911....A&O	118	.....
Term., 1st, g., 6s, 1922.....J&D	.....	.....
1st con., g., 5s, 1939.....M&N	118	.....
General 4½s, gold, 1992....M&S	101⅜	.....
R. & A. Div. 1st con., g., 4s, '89.J&J	100¼	.....
2d con., g., 4s, 1989.....J&J	.....	.....
Craig Valley, 1st, 5s, g., '40.J&J	102	.....
Warm Sp. Val., 1st 5s, g., '41.M&S	107	111
El. Lex. & B. S., 5s, g., 1902.M&S	101¼	.....
Elevator Co., g. 4s, 1938....A&O	77	83
Chesheire—See Fitchburg.		
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	85⅜	85½
RR. ref'd'g g. 3s, 1949.....A&O	93	94
RR. sink. fund 6s, g., 1903..M&N	103¾	.....
Miss. R. Bdge. 6s, g., 1912.A&O	.....	.....

§ Purchaser also pays accrued interest. *l* In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	110¾	.....
3½s, July 1, 1949, opt. 1929..J&J	§103¼	104
5s, sinking fund, 1901.....A&O	101¼	102
5s, debenture, 1913 .....M&N	110	.....
5s, conv. deb., 1903.....M&S	136	.....
Illinois Div, 3½s, 1949.... J&J	104½	105¼
Iowa Div., s. f., 5s, 1919....A&O	113½	.....
s. f. 4s, 1919.....A&O	103¾	.....
Denv Ext., col. tr. 4s, 1922. F&A	102	.....
Skg. fd. 4s, S.W. div., 1921...M&S	100¾	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	100	.....
Nebraska Ext., 4s, 1927. . M&N	111	.....
Atch. & Neb., 1st, 7s, 1908. M&S	119	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§115¼	.....
Consol. 6s, non-ex., 1918..J&J	§103¾	.....
4s (Neb.), 1910 .....J&J	§100	.....
Han. & St Jo., 1st 6s, 1911. M&S	§119	.....
Lincoln & N. W., 7s, 1910...J&J	§122	.....
Repub. Val., 1st, 6s, 1919...J&J	§103½	.....
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	114	.....
1st, consol. 6s, gold, 1934..A&O	134	.....
Gen. consol. 1st, 5s, 1937..M&N	115⅜	115½
Danv. & G. C'k, 1st M. 6s, '20 M&N	105	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	114	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	105	.....
Chicago & Grand Trunk—		
N. W. Gr. Tr., 1st M., 6s, 1910 J&J	107	.....
2d M., g, 5s, Jan. 1, 1922...J&J	70	.....
Chic. & Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§124	129
Chic. & I.C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s., 1947....J&J	115¾	116
Ref'd'g mtg., g., 5s, 1947....J&J	102	.....
L. N. A. & C., 1st 6s, 1910...J&J	115¾	116½
C. & I. Div., g., 6s, 1911....F&A	114	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	112½	.....
Gen., g. 3½s, ser. B, 1989...J&J	103	106
R. D., 1st, $ gold, 7s, 1902...J&J	174	.....
R. D., 1st, $ gold, 7s, 1902..J&J	174	.....
Ia. & Dak., Exten. 7s, 1908..J&J	174	.....
Chic. & Milw., 1st M., 7s, 1903. J&J	174	.....
Inc., conv., s. f., 5s, 1916..J&J	115	.....
1st cons. pr. lien 7s, 1904...J&J	165	.....
Chic. & M. consol. 7s, 1905..J&J	174	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	135	.....
Dubuque Div., 1st, 6s, 1920. J&J	§130	.....
South w. Div., 1st, 6s, 1909..J&J	118⅛	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	115⅝	.....
La. & D. Div., 1st, 5s, 1919..J&J	118¾	.....
So. Minn., 1st, 6s, 1910.....J&J	118⅜	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	126⅞	128
1st M. 5s, 1910.....J&J	110⅞	.....
Chic. & Pac. Div., 6s, 1910...J&J	119⅛	.....
West'n Div., gold 5s, 1921. J&J	119⅞	.....
Ch. & Mo. Riv., 1st 5s, 1926. J&J	122	.....
Mineral Pt. Div., 5s, 1910...J&J	111⅜	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	119⅞	.....
Wis. & Minn. Div., g. 5s, '21. J&J	119⅝	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§130	.....
1st, 7s, 1909.....J&J	§121	.....
Terminal 5s, gold, 1914.....J&J	114⅝	.....
Milw. & No., 1st 6s, 1910....J&D	119	.....
1st consol. 6s, 1913.....J&D	120	.....
Ch. Ju. Rys. & St'k Y'da—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	§109	110
Con. s. f. 7s, 1915.....Q-F	139	.....
Gen. con., g., 7s, 1902.....J&D	109	.....
Sinking fund 6s, 1929.....A&O	112	.....
5s, 1929.....A&O	108	108½
Sink. fd. deben. 5s, 1933...M&N	120	.....
25-year deb. 5s, 1909.....M&N	110	111½
30-year deb. 5s, 1921.....A&O	.....	115⅞
Exten. bonds, 4s, 1926..F&A 15	108	.....
Boyer Val., 1st g, 3½s, 1923 J&D	§101¾	102¾
Minn. & Iowa, 1st, g., 3½s, '24. J&D	§101¾	102¾
Iowa Div., 1st, 4½s, 1902...A&O	101	.....
Escan. & L. Sup., 1st, 6s, 1901. J&J	103	.....
Des M. & Minn., 1st, 7s, 1907. F&A	119½	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	120	.....
1st exten., 7s, gold, 1916. J&D	143	.....
Mil. & Mad., 1st, 6s, 1905...M&S	111½	.....
Ott. C. F. & St. P., 5s, 1909. M&S	111	112¼
North. Ill., 1st, 5s, 1910.....M&S	110½	.....
Madison ext., 1st g. 7s, 1911. A&O	130	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	128	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
Northwest. Un., 1st g. 7s, '17. M&S	136	.....
Chic. & Tomah, 1st, 6s, 1905. M&N	.....	.....
Dak. Cent., 1st c. 6s, 1907..M&S	§.....	116⅜
Cedar R. & M., 1st, 7s, 1916. M&N	§137½	.....
1st mort., 7s, 1909.....J&D	§124	.....
Frem. Elk. & Mo. V., 6s, '33. A&O	§136	.....
Unstamped.....	§136	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	134¼	136
Mich. Div., 1st g. 6s, 1924. J&J	138⅝	.....
Ashland Div., 1st g. 6s, '25. M&S	138	.....
Conv. deb. g. 5s, 1907.....F&A	107½	.....
Ext. & imp., s. f., g., 5s, 1929. F&A	124⅜	.....
Incomes, 6s, 1911.....M&N	100	.....
St. P. & E. Gr. Tr., 1st, 6s, g. '13. J&J	115	.....
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930.....M&S	104	105
Cons. mtg., g., 5s, 1930.....J&J	81¼	83
Income 5s, 1930..	14	16
Litch. & Mad. income 5s.....	24	28
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	107¾	.....
1st M. 6s,.. 1917.....J&J	131	132
Des M. & Ft. D., 1st 4s, 1905..J&J	96	.....
1st inc. 2½s, 1905 ... ... J&J	86⅝	.....
Exten. 4s, 1905.....J&J	.....	99
Keokuk & Des Moines—		
1st 5s, 1923..... .... A&O	110	.....
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N. O.—See Illinois Cen.		

Bonds.	Bid.	Ask.
Chic. St. L. & Pitts.—See Penn. Co.		
Chic. St. Paul Minn. & Omaha—		
Con. 6s, 1930.....J&D	136	137
Ch. St. P. & M. 1st g. 6s, 1918. M&N	132¼	.....
North Wisconsin—6s, 1930 J&J	135½	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	115	.....
St. Paul & Sioux City—		
1st g. 6s, 1919.....A&O	129	.....
Hud. & Riv. F., 1st M. 8s, '08. J&J	118	.....
Sault Ste. M. & Southwest -		
1st mort., 5s, 1915.....M&N	106	.....
Chic. Term. Trans. g. 4s, 1947. J&J	93	.....
Chic. G. W. 5s g. 1936.. ....J&D	107	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932. .....Q-M	119½	.....
1st g. 6s, s. f., 1919.....M&N	105	.....
Chic. & West Mich.—See Pere Marquette.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	107½	107¾
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	106	.....
Cin. & Balt.—See B. & O. So'westn		
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	110	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	116	.....
Consol. mort., 6s, 1905.....A&O	109	112
Consol. 5s, 1905.....A&O	107	111½
General 5s, gold, 1942.....J&D	§110	.....
2d mort., gold, 4½s, 1937...J&J	112	114
Day. & Mich., 1st 5s g'd 1911. J&J	§111	114
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	105	108
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Jack. & Mack.—4s, g, 1991. J&D	.....	10
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	109	.....
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925.....J&D	§108	110
Cin. Conn. Belt. 1st gu., g. 5s, 1929	102	.....
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Cincinnati & Springfield—		
7s, C. C. C. & I., 1901.....A&O	102	105
7s, gu. L. S. & M. S., 1901....A&O	102	.....
Clearf'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927 .....M&S	115½	117
1st cons. g. 4s, 1940.....F& A	88	92
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	101	.....
Cairo Div., 1st g. 4s, 1939....J&J	100½	101½
St. L. Div., 1st, col. tr. g, 4s, '90 M&N	102	.....
White W. V. Div., 1st, 4s, g. '40. J&J	95	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	98	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	94	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	114¼	.....
Col. Spr. & Cin., 1st 7s, 1901. M&S	103	.....
Cin. Laf. & Chic., g., 7s, 1901. M&S	103	.....
Ind. & St. L., 1st 7s, 1919, A J&J	§133	138
1st 7s, 1919, series B.....M&S	§133	138
1st 7s, 1919, series C .M&N	§133	138
C. I. St. L. & C., 1st, 4s, g., '36..Q-F	104	.....
Con. 6s, 1920.....M&N	§.....	109½
Peoria & East, cons., 4s, '40. A&O	92	92½
2d cons. income 4s, 1990. Apr. 1	34	34½
Id. Bim. & W. ext. 4s, 1940 A&O	103	.....
O. Ind. & W., g. 5s, 1st, pf., 1938. Q-J	103	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914...J&D	135	136½
Cons. sink'g f'nd 7s, 1914. J&D	134	.....
Gen. con., g., 6s, 1934....J&J	134	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	109½	.....
Equip. notes 5s, 1902.....J&J	100	.....
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	93	§99¼
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	128	131
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Colorado Midland—		
1st, 4s, g., 1947.....J&J	78¼	.....
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	83	84
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900. A&O	25	50
Gen. mort., 2½-4s, g., 1946. J&J	2	5
Zanesv. Ter., 1st, g., 5s, 1940. J&J	20	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	30	60
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§109	110
Deb. 4s, June 1, 1920.....J&D	§107½	108½
Deb 3½s, June 1, 1920.....J&D	§.....	102½
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§112	113
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943. .....M&S	§116	117
Scrip, 4s, 1903.....J&J	§100	.....
Connecting RR. of Phila.—		
1st gu., 6s, Sept., 1901-'04..M&S	105	.....
Cumberland & Penn.—		
1st, g., 5s, 1921..... .M&N	107	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, 1909.....J&D	§114	.....
Income 6s, due after 1910..J&D	§108	.....
Day. & West.—1st M., 6s, '05..J&J	§107	110
1st mort., 7s, 1905.....J&J	§112½	114½

Bonds.	Bid.	Ask.
Delaware—Gen. M. 4½s, g. A'32 J&J	112½	.....
Del. & Bound Brook—		
1st, 7s, 1905.... ....F&A	117	.....
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	146	148½
Adir. Ry., 1st, gu. 4½s, g., '42. M&N	100	.....
Alb. & S., 7s, 1st, con., gu., '06. A&O	115¾	.....
1st, 6s, cons., gu., g., 1906. A&O	111⅜	.....
Deb. 5s, g., May 1, 1901 to 1902	100	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	90	100
Chat. O. & I. Co., not gu. 6s, '29..	35	50
6s, guar., D. & H., 1929	.....	.....
Chateaugay Ry. 6s, gtd., '07. F&A	102	.....
New York & Canada—		
S. M., 6s, g., 1904.....M&N	l101	105
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	146½	.....
Delaware Lack. & West.—		
1st mtg 7s, 1907 .....M&S	120	.....
Greene RR. 7s, Dec., 1902..J&D	103	.....
Morris & Essex—		
1st, 7s. 1914 ....M&N	136	.....
7s, 1871-1901..... .....A&O	102⅞	.....
7s, 1st, con., guar., 1915..J&D	140	.....
4½s, Pur. Mon., Jan., 1912. J&J	106	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, 1921.....J&J	.....	138½
2d, 5s, g'd, constr., 1923..F&A	119	123
Term. & Imp. 4s, g'd, '23..M&N	103	.....
Oswego & Syracuse—		
Guar., 5s, 1923. .....M&N	110	.....
Consol. mort., 7s, 1907...M&S	115	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, 1906. .....A&O	118½	.....
Valley, N. Y., 1st, 5s, 1911..F&A	108	.....
Warren, consol. 7s, 1905...M&S	109	.....
1st refund. g. 3½s, 2000..F&A	.....	.....
Denver & Rio Grande—		
Impr., gold, 5s, 1928.....J&D	106½	.....
1st, con., g., 4s, 1936.....J&J	100½	101
1st, con. g., 4½s, 1936.....J&J	106	.....
Denver & Southwestern—		
Mid. Term. 5, 1925. .....J&D	§103¾	105
Gen. skg. f'd, g., 5s, 1929...J&D	§ 88	90
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917.....M&N	105	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, 1918 .....A&O	l105	110
Con. mort., guar., 6s, 1918..A&O	l104	108
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	40
Det. & Lima N. g., 5s, 1947. A&O	.....	30
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	96	.....
Mort. gold, 4s, 1995.....J&D	88	90
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	29	32
Detroit M. & Tol.—See L. S. & M. S.		
Dul. & Ir. Range—1st, 5s, '37. A&O	107½	.....
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	105	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	.....	[60
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	115	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st, g., 6s, 1921.....J&J	20	30
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me..		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941. .....M&N	106	.....
Elizab. Lex. & Big S. —See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	104	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	119	122
Income 5s, 2862.....A&O	109	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	115	.....
5s, 2d, ext., gold, 1919.....M&S	120	123
4½s, 3d, ext., gold, 1923....M&S	116	118½
5s, 4th, ext., gold, 1920.....A&O	120½	123¾
4s, 5th, ext., gold, 1928.....J&D	109	.....
7s, 1st, con. g., 1920 .....M&S	134½	140½
7s, 1st, con., g, fund, 1920....M&S	137	.....
Prior lien g. 4s, 1996.....J&J	90¾	91¾
Gen. lien, g., 4s, 1996.....J&J	75⅛	75¼
Buff. N. Y. & E., 1st, 7s, 1916. J&D	§134	.....
Buff. & So. W., 1st, 6s, g. 1908. J&J	108	.....
2d M., g., 5s, 1908 .....J&J	100	.....
Jeff. RR., 1st, 5s, gu., g., '09. A&O	103	106
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918 .....J&J	100	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	118⅝	.....
Long Dock, 6s, con., g., 1935 A&O	137	.....
Newb. & N. Y., 1st, 5s, 1929. J&J	100	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	105	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	116¼	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	10[illegible]¼	112
N. J. & N. Y. 1st 6s, 1910..M&N	112	115
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	109½	.....
2d mort., 4½s, 1937.....F&A	94	.....
Gen. mort., 5s, g., 1940...F&A	94	96
Coll. trust 6s, 1905.....M&N	98	.....
Term. 1st, g., 5s, 1943.....F&A	109½	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	115	118½
Wilkes. & East, 1st g. 5s, '42. J&D	106	.....
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Ch. & N. W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933 .....F&A	60	70
2d income 6s, 1933.....Feb. 1	3	8

§ Purchaser also pays accrued interest

l In London.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	105	.....
Ev. & In.,1st,g., g'd 6s, '24..J&J	102	.....
Consol., g., g'd, 6s, 1926 ....J&J	105	110
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	123	126
1st, gen. 5s, gold, 1942.....A&O	107	.....
Mt. Vernon, 1st, 6s, g., '23..A&O	105	.....
Sul. Co. Br., 1st, g., 5s, 1930 A&O	95	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	100
Income, 5s. 1945.....J&J	.....	4
Fitchburg—		
5s, 1903.....J&D	§104	.....
5s, 1908.....M&N	§111	.....
4½s, 1914.....M&N	§111	112½
4s, 1905.....J&D	§102½	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....	§107	.....
4s, July 1, 1916.....	§107½	.....
4s, Refunding, Mar., 1927..M&S	§112	113¼
4s, Jan., 1928.....J&J	§112	113¾
3½s, 1920.....	§103	103½
Troy & Boston.—7s, 1924...J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945.....J&J	56	62
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g,g.,4½s.1947.J&J	§122	125
Gen. ref'd'g. g., 4s, 1950....J&J	§109	111¾
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	107	.....
Ft. Smith & V.B.B.—See St.L.& S.F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	76½	77
Ft.W.& R.G.—1st, 3-4s, g., '28.J&J	65	66½
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	95	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous.& Hen.—1st.5s,'13.A&O	101	105
Georgia & Alabama—See Seaboard Air Line.		
Georgia Car. & N.—See Seaboard Air Line.		
Geo. Cr. & Cumb.—1st, 6s,'09.A&O	§.....	.....
Geor. Midland—See Southern Ry		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910.....J&J	114	.....
6s, Jan. 1, 1922.....J&J	118	.....
5s, Jan 1, 1922.....J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	113	114
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	.....	98½
Gila Val. Globe & Nor—See So.Pac.		
Grand Rapids Belding & Sag —		
1st g., 5s, Mar., 192 .....M&S	§104	107
Grand Rapids & Ind.—		
Exten. 1st, g, 4½, 1941.....J&J	113	116
Muskegon Div., g, 5s, 1926.J&J	50	60
Gulf. Beau. & Kan. C.—		
6s, g. 1913.....F&A	103	110
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, 1913.....J&J	108	.....
Hart. & Conn. West—		
5s, 1903..... J&J	100	.....
Henderson Bridge 6s,g. 1931.M&S	112	.....
Hocking Valley Ry.—		
1st cons g. 4½s, 1999..... J&J	104	104½
Col. & H. V., Ext. 4s, 1948..A&O	105	.....
Col. & Toledo, 1st, 7s, 1905..F&A	§112	113
Ohio & W. Va., 1st, 7s, 1910.M&N	§120	122
Car trust s. f. g., 6s, 1904....Q-J	100	.....
Hoosac Tunnel & Wilmington—		
1st s'k'g f. g., 5s, Sept. 1922.M&S	§.....	107½
Hot. Spr. RR.—1st, g., 5s, '33.M&N	§.....	.....
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P.M.&O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	106	.....
2d mort., 4s, gold, 1925.....F&A	105	.....
Cons. mort. 5s, g., 1925.....A&O	.....	110
Hutchinson & Southern—		
1st g., 5s, Jan. 1, 1928.....J&J	100	.....
Illinois Central—		
1st, gold, 4s, 1951.....J&J	115½	.....
1st, g., 3½s, 1951.....J&J	106½	107½
Col. tr., gold, 4s, 1952.....A&O	103	106
Col Tr.L.N.O.&T.g.,4s,1953M&N	103	.....
Cairo Bridge, 4s, g., 1950...J&D	108	.....
Spr'field Div., Exten 3½s '51.J&J	.....	103½
Middle Div., reg. 5s, 1921..F&A	120	.....
Sterling S. F., 5s, g., 1903..A&O	‡100	103
Sterling, gen. M., 5s, g., '05. J&D	‡106	108
1st mort., $, g., 3s, 1951...M&S	‡ 88	92
St. Louis Div., 3½s, g., 1951.J&J	102¾	103½
St. Louis Div. 3s, g., 1951...J&J	91½	91¾
Louisville Div., 3½s, g., 1953.J&J	102	103½
Western lines, g., 4s, 1951..F&A	113⅛	115
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	114	.....
Cons. g., 5s, 1951.....J&D	125	.....
Cons. gold 3½s, 1951.....J&D	100	.....
Mem. Div., 1st, 4s, g., '51.J&D	106	.....
St. Louis Alton & Terre Haute—		
Bellev. & Car., 1st, 6s, 1923.J&D	124	.....
St. L. South., 1st, g., 4s, '31.M&S	103	108
Carb. & Shaw., 1st, g., 4s, '32.M&S	98	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	103	.....
1st g'd, g. 5s, 1935.....J&J	100	.....
Equip. notes, 5s, 1905.....F&A	100	.....

Bonds.	Bid.	Ask.
Indiana Illinois & Iowa—		
1st g., 5s, 1948.....A&O	109¼	110¾
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	85	.....
Indianapolis & Vincennes—		
1st, 7s, 1908..... .....F&A	117	.....
International & Gt. Northern—		
1st, g., 6s, 1919.....M&N	123	125
2d, 5s, 1909.....M&S	90	91
3d, 4s, gold, 1921.....M&S	56	58
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	116	.....
Keithsburg Br.—		
1st, 6s, 1925..... .....J&D	98	100
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	§.....	.....
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	35	55
Income 4s, 1935.....J&J	.....	.....
Jack. & So. East.—		
1st 6s, 1910. .....J&J	75	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939.J&J	100	.....
Jefferson—See Erie.		
Jeffersonville Madison & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	119	.....
Junction (Phila.)—		
1st, 4½s, 1907..... .....J&J	105	.....
Kalamazoo Al. & G. R.—		
See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt—		
1st, 6s, 1916.....J&J	§110	115
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§ 93½	95
Pleas. Hill & De Soto, 1st, 7s '07.	§104	106
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§112¼	.....
Current Riv., 1st, 5s, 1927..A&O	§ 93½	95
Rich Hill RR., 1st, 7s, 1910.M&S	§105	.....
Mem.K.&Col.1st M.7s,1910.M&S	§100	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 .... J&D	§113	114½
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929.....A&O	§105	.....
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	90	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S	§ 97¾	.....
Income 5s, 1934.....Sept. 1	68	68¼
Bir. equip., 6s, g., gu., 1903.M&S	90	95
Kansas City & N. W.—		
1st M. g., 5s, 1933.....J&J	65	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§116	117½
Prior lien 7s, 1907 .....J&J	§117	119
Nodaway Val., 1st, 7s, 1920.J&D	§108	112
Tarkio Val., 1st M. 7s, 1920.J&D	§110	115
Kan. C. Southern—		
1st g. 3s, 1950.....A&O	68	69
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	10	40
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
1st, g., 5s, 1911.....M&S	109½	110½
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, 1937.....J&J	123½	.....
2d, g., 5s, 1941.....J&J	116½	.....
No. Ohio, 1st, guar., g., 5s, 1945	111½	112½
Lake Sh. & Mich. So.—See N.Y.C.& H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923 .....J&J	§100	102½
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, 1917.....J&J	95	.....
Gen. g. 5s, July 1, 1920.....J&J	§105	.....
Warwick Valley—		
2d 6s, 1912.....A&O	§102	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	117	.....
Con. M., 6s, ann.....J&D	.....	126¼
Con. M., 6s, R., gold, 1923..J&D	.....	.....
Con. M., 4½s, R., 1923.....J&D	100½	.....
Con. M., 4½s, ann..... .....J&D	.....	.....
2d, M., 7s, 1910.....M&S	128½	.....
Mtg. & coll. tr., g., 5s, 1997.M&N	.....	107½
Car trusts, g., 5s, Feb. '01 to 1906	100	.....
Middlesex Valley—		
1st, g., 5s, 1942.....M&N	100	102¾
Pa. & N. Y. Canal—		
1st, 7s, 1906.....J&D	118	.....
Con. M., 5s, 1939.....A&O	109	.....
Con. M., 4½s, 1939.....A&O	100	.....
Cons., 4s, 1939.....A&O	93	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914.A&O	§114	.....
1st M., g., 5s, 1914.....A&O	§101	.....
Can. Nor. 1st, 6s, '06.....J&J	100	.....
Easton & Amboy—		
5s, 1920.....M&N	111½	.....
Lehigh & N. Y.—		
1st g. 4s, 1945.....M&S	92	.....
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	102½	103
Snow Shoe Coal—		
1st M., 5s, 1910.....J&J	90	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940.....J&J	111	.....
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	111	.....
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
Gen. mort. 5s, 1935.....A&O	22	35
Lima North.—See Det. & Lima No.		

Bonds.	Bid.	Ask.
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	114	114⅞
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§100	.....
Long Br. & Sea Sh.—See C. of N. J.		
Long Dock—See Erie.		
Long Island—		
Unified g. 4s, 1949.....M&S	90	96
2d mortgage, 7s, 1918.....F&A	138	.....
1st, consol., g., 5s, 1931.....Q-J	121	.....
1st, consol., g., 4s, 1 31.....Q-J	104	.....
Gen. mort., g., 4s, 1938.....J&D	103	.....
Met. Ferry—1st, g. 5s, 1937M-N	106	.....
Ferry, 1st, 4½s, con.g., 1922.M&S	102½	105
4s, gold, 1932..... .....J&D	96	.....
Debenture gold 5s, 1934. ..J&D	95	.....
N. Sh. Br., 1st, con. 5s, g., '32.Q-J	111	.....
N.Y. & R'k'y—1st 7s, 1901.A&O	.....	90
N.Y.& R.B.—1st, g., 5s, 1927.M&S	109	112
2d mort., inc., 1927.....Jan. 1	10	.....
N. Y. Brooklyn & Man. Beach.		
1st, gold, 5s, 1935.....A&O	107	.....
Brook.& Mon., 1st, g.6s, 1911M&S	116	120
1st, 5s, 1911.....M&S	104	.....
2d, 5s, 1938.....J&D	103	.....
L. I. City & F.—1st, 6s, 1911.M&N	110	.....
2d 5s, 1937.....M&N	100	.....
N. Y. Bay Ext. R., 1st, 5s, gold, 1943.....J&J	100	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	112	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Ev. & St. L. Consol.—		
1st, g., 6s, 1926.....A&O	91	95
2d, g., 6s, 1926 .....A&O	90	.....
Consol. g., 5s, 1939, certifs..J&J	63	.....
Gen., gold, 4s, 1943.....M&S	.....	.....
Venice&Car., 1st M., 6s, Dec ,1900	.....	.....
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	100	100½
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	97	99
Louisville & Nashville—		
Gen. mort., g, 6s, 1930.....J&D	118	.....
50-year gold, 5s, 1937.....M&N	110	.....
Unified 4s, gold, 1940.....J&J	10 ¼	100½
Col. tr., gold, 5s, 1931.....M&N	109	.....
Col. trust, g., 4s, 1903-1918.A&O	98¾	.....
Cecilian Br., 7s, 1907.....M&S	104	107
E. H. & N. 1st, 6s, 1919.....J&D	112	.....
Lou. C. & Lex. 4½s, g., '31.M&N	113	114
2d mort., 7s, 1907.....A&O	118	.....
St. L. prop., 1st g., 5s, 1916.M&S	109	.....
N. O. & Mob. 1st, g, 6s, 1930.J&J	129	.....
2d, g. 6s, 1930..... .....J&J	116	119
Mem. & O., stl. M., 7s, g., '01..J&D	102	.....
Louis. Ry. T. Co., 1st, 8s, '01.M&N	103	.....
M. Clarksv. & L, stl. 6s, g., '02.F&A	103	.....
Maysv. & Lex. 1st M. 7s, 1906.J&J	109	.....
L. & N., Mob. & Mont. 4½s, '45.M&S	108	.....
Pensacola Div., 1st, 6s, 1920.M&S	110½	.....
St. Louis Div., 1st, g, 6s, 1921.M&S	122	.....
2d, 3s, 1980.....M&S	63	.....
So. & No. Ala. 2., g'd. 6s, '03.M&N	104	108
S. F., 6s, 1910.....A&O	109	.....
Cons. mort., g'd, 5s, 1936.F&A	109½	.....
Pensa. & Atl., 1st 6s, gu., '21.F&A	111½	.....
Nas. F.& S., 1st, gu., g., 5s, '37.F&A	112	114
Ky. Cent., 4s, gold, 1987.....J&J	98½	99¾
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912.....A&O	§134	.....
Coll. tr. 5s, 1923.....J&D	§	122⅝
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912... A&O	§110	.....
S'k'g f'd g., 4½s, Feb., 1905.F&A	§104	.....
4s, 1912	§107	107½
Hereford Ry. -g., 4s 1930.M&N	§ 98	100
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	101	.....
Upper Coos, 1st 4s, gd. 1930M&N	§102	.....
Upper Coos, Ex. 4½s, g., '30..M&N	§107	108
Eur. & N. A., 4s, gold, 1933...J&J	§112½	114¼
Marquette Houghton & Ont.—		
Mort., 6s, 1925.....A&O	§118	.....
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central—		
Consol. 4s, 1911.....J&J	82½	83
1st, con., inc. 3s, 1939.....July	26	27
2d, con., inc. 3s, 1939.....July	12	13¼
Equip. & coll. g. 5s, 1917...A&O	.....	.....
do 2d series 5s, 1919...A&O	.....	.....
Mexican International—		
Prior lien, g., 4½s, 1947....M&S	‡ 95	100
1st con. g. 4s, Sept. 1, 1977.M&S	.....	.....
Mexican National—		
1st, 6s, 1927.....J&D	98	.....
2d, A, inc. 6s, '17, c'p'n stpd. M&S	68	.....
2d M, ser B. inc. 6s, 1917...Apr.	8	.....
Mexican Northern—		
1st M., g., 6s, 1910.....J&D	107	109
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den & So'w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—See M. St P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	145	.....
1st, 7s, Jan., 1907 .....J&J	115	.....
Minn. & Dul., 1st 7s, 1907..M&N	113	.....
1st, consol., gold, 5s, 1934.M&N	116	118
1st, ref'd'g, g., 4s, 1949....M&S	97	.....
Iowa Ext., 1st, g., 7s, 1909..J&D	123	.....
So'west Ext., 1st, g., 7s, 1910.J&D	123	.....
Pacific Ext., 1st, 6s, 1921...A&O	124	.....
Minn. St. P. & Sault Ste Marie—		
M. S. Ste. M. & Atl. 1st, 4s...1926	‡103	105

§ Purchaser also pays accrued interest. ‡ In London.

Bonds.	Bid.	Ask.
Minn. St. P. & S. Ste. Marie—Con.		
Minn. & Pac. 1st, 5s, 1936..J&J	100	.....
1st, 4s, 1936.....J&J	90	101
1st, cons., g., 4s, 1938.....J&J	90	.....
2d m., g., 4s., g'd., 1949.... J&J	90	95
Minn. Union—See St. P. M. & M.		
Mineral Range—		
Cons., g., 5s, 1931.....J&J	95	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	97½	97¾
2d, gold, 4s, 1990.....F&A	71½	.....
1st Extension 5s, 1944.....M&N	91½	.....
M.K.&T.of T., 1st,5s,gu.,'42.M&S	94	96
Teb.&Neosho., 1st 7s,1903.J&D	100	.....
Kan. C. & Pac.,1st,4s,g.'90.F&A	80	.....
Dal.& Waco,1st,gu.,5s,'40.M&N	90	94
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943.J&D	93	97
S.W.Coal&Imp.,1st,6s,1929.J&J	94	100
Missouri Kansas & Eastern—		
1st, 5s, gold, guar., 1942...A&O	105	.....
2d M., gold, 5s, 1942.....A&O	75	.....
Missouri Pacific—		
Consol. 6s, 1920..... .....M&N	113½	.....
3d mort., 7s, 1906.....M&N	118¼	.....
Trust, gold, 5s, 1917.....M&S	98½	.....
Col. trusts, 5s, 1920.....F&A	98	.....
Lexington Div., 5s, 1920...F&A	90	.....
Pac. of Mo.,1st,ex.,g.,4s,'38.F&A	105	.....
2d,ext. 5s,gold,1938 .....J&J	115¼	.....
St. L. R. E., 1st, 5s, 1938...M&N	103	.....
Carondelet Br.,1st, 4½s,'38.A&O	93	.....
VerdigVal.I.&W.,1st,5s,'26.M&S	80	.....
Ler.&Can.V.A.L.,1st,5s,'26.J&J	91	95
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s,1929..J&J	82½	83½
Gen.con. ry. & l.g.,5s,'31.A&O	113	113½
Gen.con.stpd.gu.g.,5s,'31.A&O	111	.....
Little R'k Jun.1st6s,gu.'16.A&O	90	.....
Mobile & Birm.—		
Prior lien 5s, 1945.....J&J	110	.....
Gen. M., gold, 4s, 1945.....J&J	86	86⅜
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946.....J&D	.....	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	130	
1st, exten., 6s, 1927.....Q—J	124	127½
Gen. mort., 4s, 1938.....M&S	86⅜	.....
Coll. tr., g., 4s, May 1, 1930. Q—F	80¾	84
Montgom. Div., g, 5s, 1947.F&A	108¼	.....
St. L. & Cairo.4s,gu.,1931...J&J	93	.....
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—See Baltimore & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913.....J&J	130¼	.....
2d mort., 6s, 1901.....J&J	100	102
Consol., gold, 5s, 1928.....A&O	107½	.....
Duck River—2d, g. 6s, 1909M&N	107	.....
Bon Air Br., 6s, 1917.....J&J	103	107
Lebanon Br., 6s, 1917.....J&J	110	.....
Centreville Br., g., 6s, 1923J&J	110	.....
Tracy City Br., 6s, 1917.....J&J	110	.....
McM. M. W. & Al., 1st, 6s, '17. J&J	113	119
Jasper Br., 1st 6s, 1923.....J&J	113	120
8s, 1906.....J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s,1924.....J&J	.....	114
Newb'g Dutch & Conn.—Inc., 1977	.....	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	104	.....
New Eng. RR.—See N.Y.N.H.&H.		
N.Hav.&Derby—See N.Y.N.H.&H.		
New Hav.&No.—See N.Y.N.H.&H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, 1910.....J&J	§110	.....
1st, 4s, July, 1910.....J&J	§102	106
New Orleans & Northeastern—		
Prior l. g., 6s, Nov.1,1915..A&O	112	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	113	114¾
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches.& Ohio		
N.Y. B.& M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g 3½s, July 1, 1997.J&J	110	110¼
L. S. Col. tr. g. 3½s, 1998...F&A	97¼	97½
M. C. col. tr., g., 3½s, 1998..F&A	96⅝	98
1st. coupon, 7s, 1903.....J&J	108¾	109¾
Debenture 5s, 1884-1904...M&S	105	.....
5s, 1889-1904.....M&S	104¾	.....
4s, 1890-1905.....J&D	103	.....
Debt certs.,4s, g., 1905, ext.M&N	101	.....
Sterling mort., 6s, g., 1903..J&J	ℓ104	107
N.Y.& Har.1st.g.3½s,2000.M&N	§114	117
N. J. Junc., 1st,4s, gu.1986.F&A	105	.....
West Shore, 1st, 4s, 2361.....J&J	114	115
Beech Cr., 1st,4s,g.,gu.1936.J&J	110	.....
2d, guar., g., 5s, 1936 .....J&J	120	.....
Clf. Bit. C.Co.,1st,g.4s,'40.J&J	90	94
Gouv.&Osw.,1st,5s,g.,1942.J&D	115	.....
Nor. & Mont.,1st,5s,g.,1916.A&O	117½	.....
Cart. & Adir., 1st, 4s, g., '81.J&D	102	.....
N.Y.&Nor 1st,g., 5s, 1927..A&O	120	.....
N.Y.& Put.1st,4s,g.,1993..A&O	104	106
Oswego & Rome—		
2d, 5s, 1915..... .....F&A	110	.....
1st mort., 7s, 1915.....M&N	130	.....
Mohawk&M.,1st,4s,g.,1991.M&S	105½	.....
Income 5s, 1992.....Sept.	83	.....
Rome W. & O., 1st ex., 5s, '22. A&O	126	128
R.W.&O.Ter.R.1st,5s,1918.M&N	112	.....
Syracuse No. 1st M.7s, 1901.J&J	102	.....
Wat. & Rome 1st, 6s, 1910..M&S	111	.....
Utica & B. Riv., 4s, g., 1922..J&J	110	.....
West Transit Co., 4½s, 1903.F&A	101	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Pitts. McKees. & Yough.—		
1st 6s, 1932.....J&J	141	.....
2d, 6s, guar. 1934.....J&J	133	.....
McK.& B.V.1st,6s, g, 1918.J&J	125	.....
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	110¼	.....
Det. Mon. & T.—1st,7s,'06.F&A	117	.....
Lake S., Cons. 2d, 7s,1903 J&D	113½	.....
Mahon. C. RR.—1st, 5s, '34.J&J	127	.....
K. A. & Gr. R.—1st, 5s, '38.J&J	124	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902.....M&N	105	.....
Consol. 5s, 1902.....M&N	101½	.....
5s, cou., 1931, D.& B.C.div.M&S	127	.....
1st mtg. M. Air Line 4s, '40J&J	106½	.....
1st,6s,Grand Riv.V.,1909.M&S	118	.....
1st, 5s, Kal. & S.H., 1939.M&N	120	.....
J. L.& Sag., 1st ext. 5s 1901 M&S	101	.....
Det. & B. C., 1st, 8s, 1902.M&N	108	.....
Det.& B. C. Bridge 8s, '03.M&N	109	.....
Bay C.&B.C.1st M.g.3s,'89 J&D	80	.....
Bat. C. & S. 1st gu.g.3s,'89.J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, 1937.....A&O	107⅛	107¼
N. Y. & Greenw'd Lake—See Erie.		
N.Y.& Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y.L. E. & W. C. & RR.—See Erie.		
N. Y. & Long Branch—See Cent. of New Jersey.		
N.Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102½	103½
Conv. deb., 4s, $1,000.....A&O	195	.....
Deb. 4s, 1947.....M&S	§116½	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	118	.....
Gen. 5s, April 1, 1925....A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§110	111
1st, 6s, guar., Oct., 1903.A&O	§107	108
2d, 4s, June, 1911.. .....J&D	102	.....
Housatonic—1st, 4s, 1910..A&O	103	.....
Con. g., 5s, 1937.....M&N	132	133
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905..J&J	114⅛	.....
1st, 6s, Jan., 1905..... J&J	110⅝	.....
Consol. g., 5s, July 1, 1945.J&J	§132	.....
N.Y.&N.E.Bo.T.1st,4s'39.A&O	§108	108½
Woon. & P., 1st, gu., 5s, '10.A&O	§105	.....
New Haven & Derby—		
Consol. 5s, 1918.....M&N	116	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	120	.....
North ext., 5s, 1911.....A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	111	.....
Shore Line—		
1st 4½s, 1910.....M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992. M&S	106	106½
Pur. money certfs. 5s'01-11. F&A	§100½	102
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	106	.....
Equip. trust, 5s, 1908.....M&N	98	.....
Equip. trust, 5s, scrip, 1910.....	98	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939.....J&J	103½	.....
Income 4s. Feb. 1, 1939....M&N	82	82½
N. Y. & Putnam—See N.Y. C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.& C.B.		
Norfolk & Carolina—See Atlantic Coast Line.		
Norfolk & Southern—		
1st, gold, 5s. 1941.....M&N	112	113
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	132	.....
New River, 1st, 6s, 1932....A&O	131	134
Imp't and exten., 6s, 1934 .F&A	129	131
Col. Con. & Ter., 1st, 5s, g., '22. J&J	106	.....
Scioto Val.&N.E., 1st, 4s, '89. M&N	101½	.....
N.&W.Ry. 1st con., g., 4s, '96. A&O	99½	99¾
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	.....	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern California Ry.—		
1st g., 5s, 1929.....J&D	113½	.....
Northern Central—		
Con. gen. M., 6s, C, 1904....J&J	109	.....
Con. G. M., 4½s, E, 1925...A&O	117⅝	.....
Mort. bds., 5s, 1926, ser. A...J&J	123½	124½
Mort. bonds, 5s, 1926, Ser. B. J&J	122¾	124½
Northern New Jersey—		
1st 6s, 1917.....J&J	§115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07..M&N	115	.....
St. Paul & No. Pac., 6s, g., '23. F&A	130	.....
Reg. certs., 6s, 1923.....Q—F	127½	.....
Prior lien, g., 4s, 1997. .....Q—J	104⅞	105
Gen. lien, g., 3s, 2047.....Q—F	70½	71
St. P. & D. Div., g., 4s. 1996 J&D	.....	.....
Wash. Cent., 1st g., 4s, 1948. Q—M	88½	.....
St. Paul & Duluth—		
1st, 5s, 1931.....F&A	123	.....
2d mortgage 5s, 1917.....A&O	110¼	.....
1st consol. g., 4s. 1968....J&D	100	.....
Dul. Sh. Line, gtd., 5s. '16..M&S	100	.....
Taylor's Falls & L. Sup., 6s, '14	109	.....
Dul. Union Dep., 5s, '30. A&O	100	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901. M&N	101	.....
Gen. M. g., 5s, Jan. 1, 1912. J&J	108	.....

Bonds.	Bid.	Ask.
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	115¾	.....
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	117	.....
Deb., 6s, 1905.....M&S	106	.....
Gen. mort., 7s, 1903.....J&J	109	.....
Norwich & Worcester—		
4s, March 1, 1927.....M&S	§111	.....
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—		
1st g., 5s, 1936.....J&D	108	.....
Gen. gold 5s, 1937.....A&O	95	.....
Hunt. & B. S., 1st, 6s, 1922.J&J	85	.....
Rav.Spen.& G., 1st, 6s, 1920. F&A	85	.....
Ohio Southern—		
1st g., 6s, 1921, Tr. rec'ts...J&D	97	.....
Gen. g., 4s, 1921.....M&N	.....	2
Old Colony—		
4½s, April 1, 1904.....A&O	§103½	.....
4s, July 1, 1904.....J&J	§102	.....
4s, gold, Feb., 1924.....F&A	§111	.....
4s, Dec., 1925.....J&D	§111	.....
4s, Jan. 1, 1938.....J&J	§.....	116
B. C. F. & N. B. 5s, 1910....J&J	§113	.....
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, 1901.....J&J	.....	75
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottumwa C.F.&St.P.—See C.& N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	104	106
Subsidy bonds, 6s, 1910....M&N	ℓ100	105
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	80	88
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910..A&O	125½	126¼
do 6s, £, c, 1910....J&J	120	122
Con. mort. 6s, c, 1905...J15&D15	112½	113½
do 6s, £, 1905.....J&J	108	110
do 5s, g., 1919, reg..M&S	126	127
do 4s, gold, 1943...M&N	115	117
do 3½s, g., £, 1945..J&J	102	105
Collateral Tr., g., 4½s, 1913. J&D	109¼	110¼
Col. tr. 4s, Ph. W. & B., 1921. J&J	109½	.....
R.E.pur.money, 1st g.4s, '23M&N	109	111
Equip. Tr., g. 4s, '14, ser. A. M&S	101¾	.....
Penn. Car Trust, 3½s, g., g'd., Feb. 1, 1901 to 1910.....Q-F	100	101
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935..M&N	110	112
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942. J&J	124	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	122½	.....
Ser. C., 3½s, gen. gtd., '48. M&N	104½	.....
Del. River 4s, gu., g., 1936. F&A.	108	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40J&J	102	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	116½	117
Guar. col. tr. cts., g. 3½s, 1937	100	.....
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	108	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	116	116¾
do do ser. B, 1942. A&O	116	116¾
do do ser. C, 1942. M&N	111½	.....
do 4s, ser D, 1945. M&N	106½	108½
do 3½s, ser. E, 1949. F&A	100½	.....
Col. & In. Cen., 1st, 7s, 1904. J&J	112	.....
2d, M. 7s, 1904.....M&N	110	.....
C.St.L.&Pitts.1st,5s,g,'32.A&O	120	.....
Jeff. Mad.&Ind.1st,7s,'06.A&O	§.....	114½
J. M. & I. 2d M., 7s, 1910...J&J	123	126
Steub. & Ind. 1st, 5s, 1914..J&J	113	.....
Un.& Log'nsp,1st M.7s,'05A&O	115	117
Pitts. Ft. W. & C.—		
1st, 7s, 1912.....Var.	136½	.....
2d, 7s, 1912.....Var.	137	137½
3d, 7s, 1912..... A&O	131	.....
Alleg. Val., 1st M., 7s, 1910. A&O	125	.....
General, 4s, gold, 1942...M&S	109	110
Balt.Ches.&At., 1st, g.5s, '34. M&S	108	.....
Sun. & Lew. 1st g., 4s, 1936..J&J	106	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	96	.....
Bells Gap, 1st, 6s, 1905....F&A	105	.....
Cons. mort. 6s, 1913.....A&O	109	.....
Clearfi'd & Jeff. 1st, 6s, 1927. J&J	112	.....
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—		
1st g. sxg. fd. 5s, 1905-1930. J&J	.....	.....
Peoria & Pekin Union—		
1st, 6s, 1921.....Q-F	130	132
2d mort., g., 4½s, 1921.....M&N	98¼	101⅛
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§103½	.....
Ch.& N. Mich., 5s, gu., '31. M&N	§100¼	.....
Detroit Grand Rapids & West'n, 4s, 1946 .....A&O	§ 97	.....
Flint & Pere Marquette—		
Gold, 6s, 1920.....A&O	123	.....
1st con., gold, 5s, 1939...M&N	107½	.....
Holly W. & M. RR. 8s, 1901. J&J	102	.....
Pt. Huron Div., g, 5s, 1939. A&O	109	.....
Perkiomen—		
1st ser., 5s, 1918.....Q-J	104	.....
2d series, 5s, 1918.....Q-J	92	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	135	.....
Gen., 5s, 1920.....A&O	120	.....
Gen., 4s, 1920.....A&O	109	.....

§ Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask.
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	103	.....
Philadelphia Newtown & N. Y.—		
1st, g., 7s, 1942 ..... A&O	60	.....
1st mort., red. to 3s, 1942..A&O	64½	.....
Phila & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q-J	102	.....
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910...J&D	108	.....
Debenture, 4s, 1917.....A&O	108	110
Debenture, 4s, 1922.....M&N	108	.....
Debenture, g., 4s, 1926 .....J&J	.....	.....
Debenture, g., 4s, 1932.....A&O	109	.....
Piedmont & Cumberland—		
1st, g. 5s, 1911 ....F&A	106	.....
Pine Creek—		
Guar., 6s, reg. 1932.....J&D	132	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	115	116½
Consol. 1st g., 5s, July 1, '43. J&J	111	.....
P. B. & L. E. con. g., 5s, 1947. J&J	112	.....
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	102	.....
Gen. mort., gtd., 4s. 1934..A&O	93	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	118	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pitts. & Lake Erie—		
1st, g., 6s, 1928.....J&J	138	.....
2d, 5s, 1928 .....A&O	112	.....
Pitts. McKees. & Yough.—See New York Central—		
Pitts. Pains. & Fairport—		
1st, g., 5s, 1916.....J&J	100	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	.....	94
Pitts. Shen. & L. E—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	100¾	.....
Foxb. Bridge—1st, 6s, 1902. M&S	70	85
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	114¼	.....
Consol. 5s, 1927.....M&N	.....	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	110	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	§111	112
Portland & Rochester—See Boston & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—		
1st M., gu., 5s, 1941.. ..... J&J	106	.....
Ports. Gt. F. & Con.—See Bos. & Me.		
Potomac Valley—		
1st, gu. 5s, g., 1941.....J&J	95	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947..... ..A&O	105	.....
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12, 1900. J&D	95	.....
Tr. Co. certs., non-pf., 5s, '17. M&S	35	50
Raleigh & Augusta—See Seaboard Air Line.		
Raleigh & Gaston—See Seaboard Air Line.		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§105	115
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	90	90½
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	129	.....
1st, 4½s, 1910.....J&J	104	.....
1st, 6s, 1910.....J&J	122	.....
Con. M., 7s, 1911, coup.....J&D	131	.....
Consol. mort., g., 6s, 1911..J&D	122	.....
Imp. exten., g. 4s, 1947....A&O	104½	.....
Cons. exten. gold, 4s, 1937. M&S	104⅛	.....
Sinking fund g. 5s, 1902....F&A	100	.....
Term., 5s, gold, guar., 1941..Q-F	124	125
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901.....M&N	103	106
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940 ....A&O	110	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—		
1st, 5s, 1910.....J&J	§100	.....
2d mort., 4½s, 1910.....M&N	75	.....
Rio Grand Junction—		
1st, gu., 5s, 1939.....J&D	105	.....
Rio Grande Southern—		
1st, g. 4s, 1940.....J&J	78	.....
1st g. 4s, guar., 1940.....J&J	93	.....
Rio Grande Western—		
1st, 4s, 1939. .. ..J&J	99	.....
1st consol. g. 4s, 1949.....A&O	85	90
Utah Cent., 4s, gd., g., 1917. A&O	88	93
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.....J&J	§116	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—		
1st M., 6s, 1902 .. ..M&N	§103	.....
Con. 4½s, July 1, 1941.....J&J	§110	111
Benn. & Rut., 4½s, g., 1927. M&N	§105	.....
Ogd. & L. Ch. 1st, g, gu 4s, '48. J&J	§.....	103
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	§ 98	101
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	75	80
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§.....	133⅝

Bonds.	Bid.	Ask.
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.....J&J	87	87½
St. Lawrence & Adirondack—		
5s, g., 1996.... ... .J&J	113	.....
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. Ry. Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See St. L. Alt. & T. H.		
St. Louis & San Francisco—		
2d, g, 6s, Class A, 1906....M&N	110¼	.....
2d, g., 6s, class B, 1906....M&N	110¼	.....
2d, g., 6s, class C, 1906....M&N	110¼	.....
Gen. mort., g., 6s, 1931.....J&J	126	.....
Coll. tr., s. f., g., 6s, 1920...F&A	109	...
Gen. mort., g., 5s, 1931.....J&J	11 ¼	113½
1st, trust, g., 5s, 1987.....A&O	102½	.....
Cons. g. 4s, 1996.....J&J	82	.....
1st g. 5s, Sw. Div., 1947.....A&O	100	....
Cent. Div., 1st, g, 4s, 1929. A&O	90	94
Ft. S. & V. B. B., 1st, g. 6s, '10. A&O	105	.....
St. L. W. & W., g., 6s, 1919. M&S	105	.....
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	95¼	95½
2d, g., cert., income 4s. 1989. J&J	69⅞	70
Grays Pt. Term. g. 5s, 1947..J&D	103	106
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	117	.....
Dak. ext., 1st 6s, g., 1910..M&N	118	.....
1st consol., g., 6s, 1933.....J&J	141¼	.....
1st con., red. to 4½s, g., 1933. J&J	116⅜	.....
Montana ext., 1st, 4s, 1937. J&D	...	105¼
Pacific ext., 1st, 4s, £, 1940. J&J	‡102	104
Minn. Union 1st, 6s, 1922...J&J	124	.....
1st 5s, July, 1922.....J&J	109	.....
Montana Cen., 1st, gd. g. 6s, 37 J&J	132	135
1st, guar., gold, 5s, 1937..J&J	115	.....
East. Minn. 1st. g., 5s, 1908. A&O	107	.....
Nor. div. 1st, g., 4s, 1948. A&O	108	.....
Wil. & S. F. 1st, 5s, g., 1938. J&D	117¾	.....
Minn. & W's. 1st g, 5s, 1911. J&J	107	.....
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	.....	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	119½	.....
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	100	105
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	98	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	124¾	.....
1st M., g., 5s, 1934.....A&O	110½	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
Ala. Mid. 1st gu. g. 5s, '28..M&N	100½	102
St. J. Riv. Div., g., 4s, 1934..J&J	93	.....
Bruns. & West., 1st 4s. 1938. J&J	82	.....
Sil. Sp'gs Oc. & Gulf—4s, g. '18. J&J	90	94
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924 .....M&S	116	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
Guar. g., 5s, Oct. 1, 1902...A&O	§ 97½	98
1st g., 4s, 1950.....	73½	74
Car. Central—1st g. 4s, 1949. J&J	90½	91½
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	105	.....
1st, l. g. ext. 5s, gold, 1930. J&J	100	.....
1st, con. 5s, gold, 1943....J&J	100	103
So. Bound, 1st g., 5s, 1941..A&O	99¾	100
Georgia & Alabama—		
1st pref., g., 5s. 1945.... .A&O	105½	105¾
1st con. M., g., 5s, 1945 ...J&J	99	100
Ga. & Ala. Term.—		
1st g. 5s, 1948.... ..... J&D	§.....	100
Ga. Car. & N.—1st, 5s, g, '29 J&J	104	104½
Seal'gh & Aug'sta—1st, 6s, '26. J&J	115	.....
Ral'gh & Gast'n—1st g. 5s, '47. J&J	112	115
Seab. & Roanoke—1st 5s, '26. J&J	109	109¾
Debenture 6s, 1916.. ....F&A	104¾	.....
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948.....A&O	85	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, 1912.....M&N	102½	.....
2d, 6s, g., 1925.....J&J	104	.....
Sham. Val. & Potts.—		
7s, con., 1901.....J&J	104	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of California—		
1st, g., 6s, 1937. .....A&O	.....	113
Silver Springs Ocala & Gulf—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924. .....J&J	100	.....
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	§.....	.....
Southern Pacific Co.—		
Coll. tr. 4s, Gen. Pac., 1949. J&D	84½	85
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949. F&A	99¾	100
Mtg 3½s, g., g'd., 1929..J&D	86	86¼
Gal. Har. & S. An. 6s, g., 1910 F&A	111	113
2d mort., 7s, 1905..... ...J&D	108	112
Mex. & P. Div., 1st, 5s, '31. M&N	99½	101
Houston East & West Texas—		
1st 5s, g., May 1, 1933. ..M&N	104	.....
1st guar. g. 5s, 1933 ....M&N	104	.....
Houston & Texas Central—		
1st l. g., g., 5s, 1937. .....J&J	111	.....
Consol., l. g., gold, 6s, 1912. A&O	110	113
Gen., gold, 4s, 1921.....A&O	82	85
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	120	.....
1st mort., 7s, 1918..... A&O	136	.....
Oregon & Cal. 1st 5s, 1927...J&J	101	103
S. Ant. & Ar. Pass. 1st g. gu, 4s. 1943	79	80
Texas & N. O. 1st, 7s, 1905..F&A	110	.....

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
Texas & N. O.—(Con.)		
Sabine Div., 1st, 6s, 1912. M&S	108	.....
Consol., gold, 5s, 1943....F&A	104	106
South Pacific Arizona—		
1st, 6s, 1909-1910.....J&J	112	.....
Southern Pacific RR., Cal.—		
1st, g 6s ser. A, Apr. 1, 1905 A&O	108⅝	109½
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	109	110
1st, g. 6s. ser. C&D, 1906...A&O	110¼	111½
1st, g. 6s, ser. E&F, Apr '12, A&O	119	119¾
1st con., g., 5s, gu., 1937. M&N	107	.....
1st con. g. 5s, stp'g 05-37. M&N	107¼	108½
Aust. & Nor. 1st, 5s, g., '41. J&J	95	96
So. Pacific Br. 6s, 1937...A&O	130	.....
So. Pac. Coast 1st, g., 4s, '37..J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	116	117½
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	112	.....
5s, gold, guar., 1938.....A&O	116¼	119½
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	103½	105½
Southern Railway—		
1st, consol., gold, 5s, 1994..J&J	112⅝	112¾
Certs. 5s, May 15, '1 03..M&N	§100	.....
E. Tenn. reor. lien, 5s, 1938..M&N	110¼	111
1st Mem. div. g, 4 4½-5s, '96. J&J	107½	.....
2d Mem. div. 5s, 1996.....A&O	.....	.....
Alabama Central—		
1st g., 6s, 1918.....J&J	110	.....
Atl. & Ch. Air-L. exten. 4s, '07. A&O	98	.....
1st, 7s, 1907.....J&J	117½	118⅞
Atl. & Danville, 1st, 4s., 1948. J&J	93½	94½
Atl. & Yad, 1st, gu. g. 4s. '49. A&O	§ 92	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	108	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	108	110
2d M. 7s, 1910.....A&O	107	110
Col. & Green. 1st, 6s, 1916...J&J	118½	.....
E. T. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	117	.....
Consol., 1st, g., 5s, 1956..M&N	119¾	120¼
Ga. Mid. 1st, g., 3s, 1946...A&O	55	60
Ga. Pac. 1st, g., 6s, 1922....J&J	125	126
Ga. Pac. Ry. equip., 5s, g., 1904	98	.....
Knoxv. & O. 1st, g., 6s, 1925. J&J	120½	.....
Rich. & Dan. con., g., 6s, '15. J&J	123½	124
Equip., s. f., g., 5s, 1909..M&S	105	.....
Deb., 5s, stamped, 1927..A&O	105	110
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, '48. ...M&N	80	84
So. Car. & Ga.—1st, g., 5s, '19 M&N	105¾	.....
Aug. South. g, 5s, 1924...J&D	.....	103
Sumter & Wat. R. 5s, g, '19 A&O	§101	104
Virginia Midland—		
Series A. 6s, 1906.....M&S	111	113
Series B, 6s, 1911.....M&S	119¼	.....
Series C, 6s, 1916.....M&S	122	123
Series D, 4-5s, 1921.....M&S	110	.....
Series E, 5s, 1926.....M&S	111	.....
Series F, 5s, 1931.....M&S	105	.....
General, 5s, 1936.....M&N	111	113
Do guar., stamped M&N	111	113
Wash. O. & W., 1st, gu., 4s, '24. F&A	92	94
W. No. Car., 1st con., g., 6s, '14. J&J	118⅛	.....
South & North Alabama — See Louisville & Nashville.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	110	.....
State Line & Sullivan—		
4½s, 1929.....J&J	100	.....
Staten Island Railway—		
Gold, 4½s, 1943.....J&D	105	110
Staten Island Rapid Transit—		
1st g., 6s, 1913.....A&O	119	.....
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	106½	107¾
2d mort., inc. 6s, 1938, coup. M&N	115	.....
Sunbury & Lew.—See Penn RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	102	.....
2d 5s, Mar. 1, 1909.....M&S	100	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	114	.....
1st, consol., gold, 5s, 1944..F&A	114½	.....
St. Louis Br. 1st, g., 7s, 1929. A&O	138	141
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	113	115
Merch. Bridge, 6s, 1929..F&A	115	116
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	102	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	108	.....
Texas Central—		
1st 5s, 1923..... ..A&O	102	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	.....	106
1st, gold, 5s, 2000.....J&D	115¼	.....
2d, income, g., 5s, 2000. ....Mar	.....	.....
Toledo & Ohio Central—		
1st, 5s, g., 1935.....J&J	115	.....
West Div., 1st, 5s, g., 1935..A&O	114	.....
Gen. g., 5s, 1935 .....J&D	106	107
Kana. & Mich., 1st, 4s, 1990. A&O	89	95
Toledo Peoria & Western—		
1st, 4s, 1917..... ....J&J	84¼	85
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	90	.....
1st, g., 4s, Apr. 1, 1950.....A&O	70	.....
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	.....	.....
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	95	100
Troy & West Troy Bridge—5s.....	107	108
Ulster & Delaware—		
Con., 5s, 1928 .....J&D	107⅛	.....
United N. J. RR. & Canal Co.		
6s, g, March 1, 1901.....M&S	101	.....
General, gold, 6s, 1908.....M&S	116	.....
General, gold, 4s, 1923.....F&A	109	.....
General, gold, 4s, 1929.....M&S	109	.....
General, gold, 4s, 1944.....M&S	118	120

§ Purchaser also pays accrued interest. ‡ In London.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & l. g. 4s, g. 1947....J&J	106¼	106½
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g., 6s, 1909. J&J	109	.....
Cons., g., 4s, 1946..... J&D	104	.....
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	127½	.....
Utah & Nor., 1st, 7s, 1908 J&J	119½	121
Consol. gold, 5s, 1926...J&J	111	.....
1st consol. 5s, g., 1946....J&J	114¼	.....
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, 1903.....M&N	§105	.....
Vermont Valley—		
1st, 5s, 1910.....A&O	§112	.....
Virginia Midland -See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	104	.....
1st 6s, g., Jan. 1, 1920.....J&J	.....	35
Wabash—		
1st, gold, 5s, 1939.....M&N	116½	117¼
2d, gold, 5s, 1939.....F&A	103½	104
Deb. mort., 6s, series A, 1939. J&J	84	86
Deb. mort., 6s, series B, 1939. J&J	3	37½
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	109½	.....
Des M. div. 1st g. 4s, 1939..J&J	93½	96
St. L. C. Bl. & Om.—1st, 6s, 1908.	100	.....
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s, 1908	109½	.....
Brunsw. & Chill., 6s, 1903. F&A	98	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	85	95
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	110	.....
Cons., 3½s, g., Ser. B, 1936..J&J	.....	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	105	.....
W. Jersey consol. 6s, 1909. M&N	119	.....
W. J. & At., 1st M. 6s, 1910. M&S	106	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	.....	.....
1st M. West. Ext. g. 5s, '38. M&N	.....	.....
West. N. Y. & Penn.—		
1st, 5s, 1937.....J&J	121¾	.....
Gen. mort., gold, 3-4s, 1943. A&O	93	.....
Income, gold, 5s, 1943....Nov. 1	.....	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	112	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	102	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911.....J&J	115½	115¾
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949.....M&S	88½	90½
Lake Erie Div. 1st, g., 5s, '26. A&O	114	115
Wheel. Div. 1st, g., 5s, 1928. J&J	111½	.....
Exten. & impt., g., 5s, 1930. F&A	109	.....
Wilkesb. & East.—See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	107	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast Line of S. C.		
Wilmington & Northern—		
1st, 5s, 1907-27.....J&D	§103	.....
5s, gen. mort. g., 1932....Q-Aug	§104	.....
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	84¾	85½
Cons. 1st series, g., 5s, 1909. J&J	105	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	§115	121
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945. J&J	.....	30
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§.....	112½
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville Terminal—		
1st, g, 5s, 1940.....J&J	20	30

RAILROAD STOCKS.

Par.	Bid.	Ask.
Ala. & Gt. South'n, A, pref.....£10	£ 11¾	12¼
B, common.....£10	£ 2½	3
Ala. N.O. T. & P. Junc., A, pref. £10	£.....	.....
B, deferred.....£10	£.....	.....
Alabama & Vicksburg.....100	65	.....
Albany & Susquehanna (Guar.) 100	202	.....
Allegheny Valley, pref.....50	† 18⅞	19¼
Allegheny & Western (Guar.)..100	118	.....
Ann Arbor Ry. com.....100	19	21
Pref.....100	49½	50½
Atchison Topeka & Santa Fe..100	41⅝	41¾
Preferred.....100	84¼	84⅜
Atlantic 1st Leased lines, rent tr	£102	106
Atlanta & Char. Air L. (Guar.).100	127	130
Atlanta & West Point.....100	130	.....
Atlantic Coast Line Co. of Ct.100	119½	120
Atlantic Coast Line RR.....100	77	.....
Preferred.....100	105½	106
Atlantic Coast Line.—A.....100	83½	.....
Augusta & Sav. (Guar.).....100	108	110
Bald Eagle Valley (leased by Pa.) 50	200	.....
Balt. & Cumb. Val. Extension..50	† 69	72
Balt. & Ohio—		
Common, vot. tr. certfs.....100	81¾	82
Preferred, vot. tr. certfs.....100	85	85¼
Beech Creek (Guar. N. Y. C.)....50	105½	107
Boston & Albany (Guar. N. Y. C.) 100	249½	250
Boston & Lowell (Guar. B. & M.).100	241	242
Boston & Maine.....100	x195¼	.....

Stocks. Par.	Bid.	Ask.
Bos. & N. Y. Air-L., pref. (Guar.) .100	108	.....
Boston & Prov. (Guar O. C.)...100	300	.....
Boston Rev. Beach & Lynn....100	74	75
Buffalo Roch. & Pittsburg.....100	77	78
Pref.....100	112	120
Burl. Cedar Rap. & Northern..100	x135	.....
Camden & Burl'gt'n Co. (Guar.)..25	145	155
Canada Southern.....100	58½	59
Canadian Pacific.....100	86½	87½
Pref.....100	£103	105
Catawissa, Com.....50	† 50	.....
1st pref. (Guar. P. & R.).....50	† 55	.....
2d pref. (Guar. P. & R.).....50	† 55½	56
Cayuga & Susque. (Guar. DL&W).30	202	210
Central Massachusetts.....100	13½	14
Pref.....100	62	.....
Central of New Jersey.....100	148½	149½
Chartiers Railway.....50	†.....	.....
Chesapeake & Ohio.....100	37¼	37½
Chicago & Alton Ry.....100	41	41½
Preferred.....100	77¼	77½
Chicago Burl. & Quincy.....100	137¼	137½
Chicago & Eastern Illinois....100	.....	98½
Preferred.....100	.....	122½
Chicago Great Western—		
Common.....100	14½	14⅝
4 p. c. deb.....100	90	90½
5 p. c., pref. A, div. in cash..100	78	79
4 p. c. preferred B.....100	38⅞	39⅛
Chic. Ind. & Louisville—		
Common.....100	23	24
Preferred.....100	57	58
Chicago Milw. & St. Paul.....100	128⅜	128½
Preferred.....100	175½	176¼
Chicago & Northwestern.....100	168	169
Preferred.....100	210	211
Chicago Peoria & St. Louis—		
Preferred.....100	4	5
Chicago Rock Isl. & Pac.....100	115⅞	116⅛
Chicago St. Paul Minn. & O. ..100	120	122
Pref.....100	160	1 5
Chic. Terminal Transfer Co...100	9	10
Preferred.....100	30	31
Choctaw Oklah. & Gulf certs....50	† 3⅛	3⅝
Preferred.....50	† 46	46½
Cincinnati Hamilton & Dayton.100	.....	30
Preferred, A.....100	95	98
Preferred, B.....100	95	98
Preferred, Eagle.....100	95	98
New 2d pref.....100	99½	100
Cincinnati New Orleans & Texas Pacific.....100	26	35
Cin. Ports. & Va., common....100	.....	25
Preferred.....100	.....	90
Cleveland Akron & Columbus.100	26	29
Cleve. Cin. Chicago & St. L....100	67	67½
Preferred.....100	112	113
Cleveland Lorain & Wheel'g ..100	27	29
Preferred.....100	65	69
Cleveland & Pitts. (Guar. Pa. RR).50	186	188
Col. Midland vot. tr. certfs.....100	.....	.....
Preferred vot. tr. certfs.....100	.....	.....
Colorado & Southern—		
Common vot. trustee certfs.100	7	7¼
1st preferred..... do..100	42½	43½
2d preferred..... do..100	17½	18
Columbus & Xenia (Guar.).....50	220	221
Concord & Montreal—(Guar. B&M)		
Class I.....100	193	195
Class II.....100	190	195
Class III.....100	.....	200
Class IV.....100	.....	200
Concord & Ports. (Guar.).....100	200	205
Conn. & Passumpsic—Pr'f. (Gu.)100	160	163
Connecticut River (Guar. B&M) 100	272	275
Danbury & Norwalk (Guar.)....50	† 63½	.....
Dayton & Mich., com. (Guar.)...50	85	89
Pref. (Guar. C. H. & D.).....50	207	210
Delaware & Bound B. (Guar.).100	180	185
Delaware & Hudson.....100	113¾	114
Delaware Lack. & West.....50	182	183
Denver & Rio Grande.....100	25⅜	25½
Pref.....100	78⅜	79
Denver & Southwestern.....	40	43½
Preferred.....	50	53½
Des Moines & Fort Dodge.....100	16¾	17½
Pref.....100	100	115
Detroit Hills & S. W. (Guar.)..100	105	108
Duluth South Shore & Atl.....100	5	5¼
Pref.....100	13½	14
East Pennsylvania (Guar. P&R).50	† 65	.....
Elmira & Williamsport (Guar.).50	†.....	.....
Pref. (Guar. Nor. Cent.).....50	† 65	72½
Erie—Common.....100	14¼	14¾
1st pref.....100	40½	41
2d pref.....100	20	21½
Erie & Kalamazoo (Guar.).....50	225	.....
Erie & Pittsb. (Guar. Pa. RR.)..50	158	163
Evansville & Terre Haute.....50	41¾	42½
Pref.....50	80½	81½
Fitchburg, common.....100	94	.....
Preferred.....100	x137½	138½
Ft. Wayne & Jackson—		
Common.....100	.....	.....
Preferred (Guar. L.S.&M.S.).100	140	150
Fort Worth & Den. C., stamped...	.....	.....
Fort Worth & Rio Grande.....100	24	24¾
Georgia & Alabama—Com.....100	29½	30½
Preferred.....100	59½	60½
Georgia RR. & Bank. Co. (Gu.).100	215½	217½
Georgia Southern & Florida...100	46	.....
First preferred.....100	96¼	98
Second preferred.....100	74½	76
Grand River Valley (Guar.)...100	125	.....
Great Northern Ry. Pref.... 100	182	183
Green Bay & W.—Deb. ctfs. A.....	‡.....	59¾
Deb. ctfs. B.....	‡.....	7¾
Green RR. (Guar. D. L. & W.).100	140	.....
Hartford & Conn. West.....100	41	43
Harrisburg Ports. Mt. J. & Lan.50	.....	.....
Henderson Bridge (Guar.).....100	105	.....
Hibernia Mine RR. (Guar.)....100	.....	.....
Hocking Valley.....100	39¼	39½
Preferred.....100	71	71½
Huntingdon & Broad Top.....50	†.....	20
Pref.....50	† 50	51
Illinois Central.....100	124¾	.....
Leased lines (Guar.).....100	102	105

Stocks. Par.	Bid.	Ask.
Iowa Central.....100	20	20¾
Pref.....100	46	47
Jackson Lans. & Sag. (Guar.)..100	87½	95
Joliet & Chicago (Guar. C. & A.).100	185	.....
Kal. Allegan & Gr. Rap. (Gu.).100	147	.....
Kanawha & Michigan.....100	17½	18
Kansas City Ft. Scott & Mem..100	35	38
Preferred (contracts).....100	103¾	105
Kansas City Ft. S. & G., pref..100	47	50
Kan. C. Mem. & Bir.....100	20	25
Kan. City Southern (vot. tr. cts.)100	12⅝	13
Preferred (voting trust ctfs.)100	36½	37½
Kan. City St. L. & Chic.—		
Preferred (Guar. C. & A.)....100	147	152
Keokuk & Des Moines.....100	4	4½
Pref.....100	16	17½
Keokuk & Western.....100	.....	.....
Lake Erie & Western.....100	36	37¼
Pref.....100	106	109
Lake Shore & Mich. So.....100	210¼	.....
Lehigh Valley.....50	† 26⅛	26⅜
Pref.....50	†.....	.....
Little Miami (Guar. Pa. RR.)..50	220¼	222
Lit. Schuyl. Nav. RR. & Coal (Gu.) 50	† 57	.....
Long Island.....50	65	75
Louis. & Mo. River, pref. (Gu.).100	175	.....
Louisville Bridge Co.....100	120	130
Louisville & Nashville.....100	84	84⅛
Lowell & Andover.....100	200	.....
Mahoning Coal RR. (Guar.).....50	.....	.....
Pref. (Guar. L. S. & M. S.)....50	105	.....
Maine Central, quar.....100	162	.....
Manchester & Lawrence.....100	245	250
Massawippi Valley (Guar.)....100	137	.....
Conn. Trust, S.D. certs..100	100	.....
Mexican Central.....100	13⅝	13¾
Mexican National tr. receipts..100	3⅝	4
Mexican Northern.....100	57	.....
Michigan Central.....100	105	.....
Mine Hill & Schy. Hav. (Guar.).50	† 59	.....
Minneapolis & St. Louis Com.100	64	65
2d pref.....100	99½	101
Minneapolis St. P. & S. Ste. M..100	17	19
Preferred.....100	51	55
Missouri Kansas & Texas.....100	12⅞	13⅛
Preferred.....100	38	38¾
Missouri Pacific.....100	60½	60¾
Mobile & Birm. pref.....100	.....	.....
Mobile & Ohio, assented.....100	39	40
Morris & Essex.....50	187	189
Nashville Chat. & St. Louis....100	48	55
Nashville & Decatur (Gu. L. & N.).25	178	181
Nashua & Lowell, M&N.....100	255	260
Naugatuck (Gu. N. Y. N. H. & H.).100	260	270
Nesquehoning Valley.....50	†.....	.....
New England RR.—Common..100	65	.....
Preferred.....100	.....	100
New Haven & Derby (Guar.)..100	106½	.....
New Hav. & North. (Guar.)....100	106	.....
New Jersey Transp. (Gu. Pa. RR.).	260	.....
N. Y. Bkl'n & Man B, Pref. (Gu.)100	85	100
New York Central & Hud. Riv.100	142½	142¾
Dividend payable in London....	£145	146
New York Chicago & St. Louis.100	15½	16⅜
1st preferred.....100	98	99½
2d preferred.....100	40⅝	41
New York & Harlem (Guar.)....50	410	415
New York Lack. & West. (Guar.).100	134	135
New York New Haven & Hart.100	212	212½
New York Ontario & Western.100	25⅛	25⅜
New York Phila. & Norfolk...100	.....	.....
Norfolk & Southern.....100	.....	.....
Norfolk & Western Ry.....100	43	43½
Adjust. preferred.....100	80	82
North Carolina (Guar. So. RR.).100	155	.....
Northern Central.....50	† 90	91
Northern, N. H. (Guar. B. & M.).100	160	165
Northern RR. of N. J. (Gu. Erie)..100	93	100
Northern Pacific vot'g tr. certs.100	71⅝	71⅞
Preferred voting tr. certs...100	83¾	84
North Pennsylvania (Gu. P & R).50	†105	.....
Norwich & Wore'ter pref. (Gu.).100	221	225
Ogden Mine RR (Gu. Cen. N. J.).100	95	100
Ohio River & Charleston.....100	.....	.....
Old Colony (Gu. N. Y. N. H. & H.).100	204	205
Ontario & Quebec.....100	£150	155
Oswego & Syracuse (Gu. DL&W)..50	205	.....
Pacific Coast Co.—See Miscell.		
Pawtuxet Valley Railroad....100	176	.....
Pennsylvania Railroad.....50	142	142¾
Penn. & Northwestern.....50	†.....	.....
Peoria & Bureau Valley (Gu.).100	204	210
Peoria Decatur & Evansville..100	1⅞	2¼
Peoria & Eastern.....100	8	9
Pere Marquette RR.....100	31½	32½
Pref.....100	64	65
Philadelphia & Erie.....50	† 30½	.....
Phila. German. & Norris. (Guar).50	†.....	.....
Phila. & Trent'n (Guar. Pa. RR.).100	265	.....
Pittsburg Bess. & L. Erie.....50	† 24¾	25
Pittsb. Cin. Chic. & St. Louis..100	55	60
Pref.....100	85	88
Pittsb. Ft. W. & Chic. (Guar.)..100	187½	189
Special (Guar. Pa. RR.)..100	184	187
Pittsb. McKeesp. & Yough. (Gu.)..50	140	145
Pitts. Shawmut & Northern...100	25	27
Pittsburg & Western, pref.....50	.....	.....
Pitts. Youngs. & Ashtab., pref...50	.....	.....
Port. Saco & Ports. (Guar.)....100	158	.....
Prov. & Worcester (Guar.)....100	293	.....
Providence Warren & B.....100	134	.....
Quincy RR. Bridge Co. (Guar.).100	200	205
Reading Company—		
Voting tr. certs.....50	19⅝	19⅞
1st pref., voting tr. certs.....50	63⅜	63⅝
2d pref., voting tr. certs.....50	31½	31¾
Rensselaer & Saratoga. (Guar.)..100	195	197
Richmond Fred. & Potomac—		
Common.....100	220	225
Dividend obligations.....100	217	.....
6 per cent guarant'd.....100	220	.....
7 per cent guarant'd.....100	220	.....
Rich. & P. & R. F. & P. Connect..70	125½	.....
Rio Grande Southern.....100	10	20
Rio Grande Western.....100	72	80
Pref.....100	94½	95
Roch'r & Genesee Val. (Guar.).100	.....	.....
Rock Island & Peoria.....100	107	110

§ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. £ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Rome & Clinton (Guar. D. & H.)	100	125	....
Rome Watertown & Og. (Guar.)	100	132	135
Rutland, Common	100	14	15
Pref.	100	94	95
St. Jos. & Gd. Isl. vot. tr. certs.	100	7½	7¾
1st pref. vot. tr. certs.	100	51½	52
2d pref. vot. tr. certs.	100	17	17⅛
St. Louis Bridge, 1st pref.	100	l 115	120
2d pref.	100	l 53	58
St. L. & S. Fr., vot. tr. certs.	100	19⅝	19⅞
1st pref., voting tr. certs.	100	75½	76
2d pref., voting tr. certs.	100	46¼	46⅝
St. Louis Southwestern	100	14⅞	15
Pref.	100	36⅜	36⅞
Saratoga & Schenectady (Guar.)	100	175	....
Seaboard Air Line Ry.	100	11¾	12¼
Preferred	100	29¼	29⅝
Greater Seaboard Certificates		121½	122½
Loan Certificates		97½	98½
Southern Pacific Co.	100	42¾	42⅞
Southern Ry. (vot. trust certs.)	100	17⅝	17¾
Preferred do.	100	66⅞	67¼
Southwestern of Ga. (Guar.)	100	109	111
Staten Island Ry.	75	25	50
Sunbury & Lewistown	50	† 78	80
Syracuse Bingh. & N. Y.	100	......	......
Texas & Pacific	100	19⅜	19⅝
Toledo Peoria & Western	100	8½	.....
Toledo St. Louis & Western	100	....	......
Preferred	100	......	.....
Troy & Greenbush (Guar. N. Y. C.)	50	175	.....
Tunnel Rail. of St. Louis	100	......	...
Union Pacific—Common	100	72⅞	73
Preferred	100	82¼	82⅜
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	270	......
Utica & Black River (Guar.)	100	183	187
Utica Chen. & Susq. Val. (Guar.)	100	150	......
Valley RR. (N. Y.) (Guar.)	100	130	135
Vermont & Mass. (Guar.)	100	170	173
Wabash Railroad	100	8⅜	8½
Pref.	100	21¼	21½
Ware Riv. RR. (Guar. B. & A.)	100	200	.....
Warren, N. J. (Guar. D. L. & W.)	50	130	......
West Jersey & Sea Shore—Com.	50	† 60½	......
Western Maryland	50	† 7	......
Western N. Y. & Penn	50	†......	......
Trust certificates		.....	......
West Virginia Cent. & Pitts.	100	45	......
Wheeling & Lake Erie com.	100	10½	10¾
1st preferred	100	53	55
2d preferred	100	28	28¾
Wisconsin Central Co.—			
Common, vot. tr. certs.	100	10¾	11⅛
Preferred, vot. tr. certs.	100	31	34
Worcester Nash. & Rochester	100	135	......

† Prices per share not per cent. l In London.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Albany Ry, con. M, 5s, g, 1930. J&J	§117½	......
Gen. g. 5s, 1947. J&D	§116½	......
W. Turnp. & RR, 1st, g, 6s, '19. M&N	§125	......
2d g'd 6s, 1919. M&N	§123	......
Troy Ry., 5s, g., 1942. A&O	§116½	......
AKRON, O.—		
Northern Ohio con. g. 5s., '19. J&J	§	100
Akron Bed. & Clev. g. 5s, '15, M&S	§100½	......
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s, 1929. J&D	§ 90	92½
ANDERSON, IND.—		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919. J&J	§ 94	95
ATLANTA, GA.—		
Atlanta Consolidated Str. Ry.—		
1st cons. g. 5s, 1939 opt. '04. J&J	‡......	105½
AUGUSTA, GA.—		
Augusta Ry. & Electric Co.—		
1st g. 5s., 1916, opt. J&J	100	......
5s, 1940. J&D	99	100
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	115	118
No. Balt. Div., 1st, g. 5s, 1942. J&D	121	122
Exten. & imp., 6s, g., 1901, M&S	101½	102
Conv. g. 5s, 1906. M&N	100	101
Balt. City Pas., 1st, 5s, g., 1911, M&N	107½	110½
Cent. Ry., con. M., g., 5s, 1932, M&N	118	120
Exten. & imp. 5s, 1932. M&S	116	117
City & Su., 1st, M., 5s, g., 1922, J&D	118¾	120
Lake Ro. El., 1st, g., 5s, 1942. M&S	115	......
B. C. & Ell. Mills, 5s, g., g'd. 1916. J&J	110	....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949. M&S	97¼	97½
Incomes, g., 4s, 1929-1949. J&D	75⅜	75⅝
BEAVER FALLS, PA.—		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§102½	103½
BINGHAMTON, N. Y.—		
Binghamton RR., g. 5s., 1923. J&J	§102	105
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
1st mtg. g. 5s., 1920. J&J	100	102
BOSTON, MASS.—		
Lynn & Bost., 1st, 5s. g., 1924. J&D	§112½	113½
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§104	......
Con. 5s, 1910. J&J	§106	......
West End, deb., 5s, g., 1902, M&N	§102	102⅝
Debenture, 4½s, g., 1914. M&S	§109½	110
4s, Aug. 1, 1915. F&A	§	105¾
Gold 4s, 1916. M&N	§	105½
Gold 4s, Feb. 1, 1917. F&A	§106	107
Boston con. 5s, Jan., 1907. J&J	§106½	107⅛
Cambridge, 1st m., 5s, 1903, A&O.	§103	......
Charles Riv., 1st m., 5s, 1904, A&O§	§105	......
Highl'd, non-con. pl. 5s, 1902, M&N	§102	......
Metropolitan, plain 5s, 1903, J&D	§103½	......
Middlesex, plain 5s, July '04, J&J.	§105	......
South Boston, plain 5s, 1905. M&N	§106	......
South Shore & Boston—		
1st con. ref'd'g g. 5s, Aug. 1, 1919	§......	110
BRIDGEPORT, CONN.—		
Bridgep. Trac., 1st, 5s, g., 1923, J&J	§107	......
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§......	108
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	107	109
Consol. M., 5s, g., 1931. A&O	114	115
Imp. M., 5s, g., 1934. J&J	......	......
Brooklyn City—1st, 5s, 1941. J&J	......	......
Brooklyn Cross. 5s, 1908. J&J	105	......
Grand St. & New. 5s, 1906 A&O	104	105
Gr'p't & Lor. St. 6s, 1910 M&N	105	....
W'ms'g & Flatb'h ex. 4½s, '41 F&A	104	105
Bklyn Bath & W. E., gen. 5s, '33 A&O	104	.....
BROOKLYN, N. Y.—(Concluded)		
B'k'n C. & New., 1st con. 5s, '39, J&J	114½	.....
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941. J&J	§108	100
1st cons. g., guar., 5s, 1941. M&N	99	110
Bklyn Rap. Transit—5s, g., '45. A&O	105	108
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	96½	97
Coney Isl. & Brooklyn 1st 5s. 1903	102	103
Kings Co. El.—		
1st, g., 4s, Aug., 1949. F&A	84¼	84½
Nassau Electric—1st, 5s, 1944. A&O	110	114
1st g. 4s, 1948. J&J	86	89
BUFFALO, N. Y.—		
Buff. Bell. & Lan.—		
5s., 1927. J&D	§103	......
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§117½	120
Deb. g. 6s., 1917. A&O	§107	110
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§108	110
2d mtg. g. 5s., 1921. J&J	§104	......
Buffalo Trac.—1st g. 5s., 1948. J&D	§110	111
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§114	115½
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	98½	100
Charleston City Ry.—		
1st mort., g., 5s, 1923. J&J	106½	107
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§100	100⅛
Chicago Consolidated Traction—		
1st g. 4½s, Dec. 1, 1939. J&D	65	75
Chicago Electric Transit—		
1st 6. gu. by W. C. Ry. 1914. F&A	Basis	4·80
Chic & Harlem 1st 5s, 1939. M&N	§103½	104
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§ [illegible]	93
Income deb. 5s, 1928. Feb. 1	§ 30	31
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A	98⅝	.....
No. Chic. St. RR., 1st, 5s, 1906, J&J	§105	.....
1st 5s, 1909. J&J	§106	106½
No. Ch. City Cons. 4½s, 1927. M&N	§108	108½
Nor'western El., 1st 5s., 1940. J&J	§104½	104¾
South Side "L"—		
1st 4½, 1907. J&J	§103	105
Union El. (Loop) 5s, g., 1945. A&O	§107½	109½
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§109½	110
Consol. g. 5s, Nov. 1, 1936. M&N	§102	103
Debenture 6s, 1914. J&D	§100	......
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§102	105
Ogden St., 6s, 1916. M&N	113½	114
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922. J&J	§114	114½
So. Cov. & Cin., 1st M., 6s, '12, M&S	§119½	122½
2d cons. M., 6s, g., 1932. J&J	§135	138
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§103¼	109¼
1st M., 6s, 1905. A&O	§107¾	109¼
Consol. M., 5s, 1906. M&S	§108	109½
Southern Ohio Traction—		
1st cons. g. 5s, 1920. M&N	100	101
Cin. & Hamilton, 6s, g., 1918. J&J	§109½	......
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Berea, g., 6s, '02-12. J&J	§100½	......
Clev. & Elyria, g., 6s, '05-15. M&N	§103	......
Elyria & Ober., g., 6s, '07-17. F&A	§103	......
Con. 1st g. 5s, Aug. 1, 1920. F&A	§ 98½	100
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§100	......
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§106	......
Br'klyn St., 1st M., 6s, 1903. M&S	§103	......
East Clev., 1st, M., 5s, 1910. M&S	§103	......
So. Side St. Ry., 6s, 1903. M&S	§103	......
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§103½	......
Clev. Pains. & E.—1st, g., 5s, A&O	§101½	......
Consol. 5s. 1918. A&O	§......	......
Lorain & Cleve. g. 5s, 1917-27. J&J	§......	101½
COLUMBUS, O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09 J&J	104	108
Col. St. Ry., cons., 5s, g., 1932, J&J	112	114
Crosst'n St., 1st, 5s, g., 1933. J&D	108	110
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108	......
Consol. 6s, g., 1910. J&J	§106	107
Metropolitan g. 6s, 1911. J&J	§106½	107
Con. Tram. con. g. 5s, 1933. A&O	§ 94	95
Den. C. Tram., 1st g. 5s, 1919. A&O	§ 99	100
DETROIT, MICH.—		
Det. Citizens', 1st 5s, 1901. A&O	§......	100
Con. Mort., 5s, 1905. J&J	§ 98	100
Det. Sub. Ry., 1st, 5s, 1902. M&N	§......	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Det. Elec. Ry.—Con. g. 5s, '16. J&D	§......	100½
Det. Ry.—1st, 5s, g, 1912-24. J&D	§102	106
Det. Ft. Wayne & Belle Isle—		
1st, g., 5s, Apr. 1, 1927. A&O	§......	101½
Det. & Pontiac— s g., Feb. 1, 1922	§106	......
Detroit Roch. Romeo & L. Orion—		
1st g. 5s, June 1, 1920. J&D	§ 97½	100
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	§110	‡112
Cons. g. 6s, Feb. 1, 1924. F&A	§......	103
Rapid Ry. 1st 5s, g., 1915. M&S	100	105
DULUTH, MINN.—		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930. M&N	§......	100
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g 5s, 1949. M&N	95	96
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§103	103½
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916. J&D	§......	104
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	§......	‡103
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§106	......
Hartford Street Ry.—		
1st g. 4s, 1930. M&S	§104½	105
East H. & Glas. deb., 5s, 1927 (Conv.)	§115	......
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949. M&N	82½	83¼
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	120	......
Con. M., 5s, 1928. J&J	110	......
Paterson Ry.—Con. 6s, g., 1931 J&D	119	......
HUDSON, N. Y.—		
Albany & Hudson Ry. & Power Co. 1st, g., 5s, Mar. 1, 1939. M&S	70	95
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	107	108
Indianapolis St. Ry. Gen. 4s. 1933	78	79
JERSEY CITY, N. J.—See Newark		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914. M&N	100	102
Grand Ave. Cable, 5s, g., 1908, J&J	§104	105½
K. C. Elev. Ry. Co., 4s, g'd, '22. J&J	§ 89	92
G't'd 6s, 1922. J&J	§110	118
K. C. Cable exten. 5s, g., 1901 A&O	§100	100½
Met., Corrigan iss., 5s, July, '16, J&J	§106½	109
Met. St. Ry., 5s, g., Sept., 1909, M&S	§104	106
Cons. 5s, g. May 1, 1910. M&N	§103½	104½
LEWISTON, ME.—		
Lewis. Brunswick & Bath—		
1st, g. 5s, Mar, 1918. M&S	§......	101
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949. J&D	§ 99	100
LOCKPORT, N. Y.—		
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§105	......
LONG ISLAND CITY, N. Y.—		
Steinway Ry.—1st M. g. 6s, '22. J&J	§116	118½
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945. M&N	§100	......
General mortgage, 5s, 1946. J&J	75	......

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
LOS ANGELES, CAL.—		
Los Ang. Ry., 5s, g., 1938.....A&O	110½	.....
Los Ang. Pacific RR., 5s, 1928.J&D	.....	102½
Los Ang. & Pasa.—5s, g. 1928 J&J	103	104½
Los Ang. Trac., 1st 6s, 1915..M&N	116	120
1st g., 5s, 1938 .....J&D	104	105
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§114	.....
Louisv. Ry., con.M.,5s,g.,1930,J&J	§118½	119
2d mtg. 4½s, 1940.....M&S	§108	109
Louisv. City Ry., con., 6s, 1909, J&J	115	116
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s, '16. J&J	120	122
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911. A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§111	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§106	107½
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§106½	107½
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§106¾	107½
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§ 99	101
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107	109
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10. Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§113	115
Con., 5s, g., 1919.....J&J	§108	109
St. Paul City—1st g 6s, '32. A&O	§120	.....
1st cons., 6s, g., 1934.....A&O	§120	.....
Cable con., 5s, g., 1937. J15&J15	§111¾	113
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	95	97
Mobile Street RR.—		
1st, g. 6s, 1923..... .....M&N	110	115
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g., 5s, Feb. 1, 1950. F&A	97½	101
Nashv. St. Ry., 5s, 1925....J&J	103	105
Edgefield St. RR. Con. 6s, '19..J&J	110	112
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926, J&J	114	116
2d series, 6s, 1937.....J&J	118	119
2d M., 6s, 1919.....A&O	100	102
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s, '33, J&D	‡.....	110¼
Newark Passenger Railway—		
New. & Bloomf. St., 6s, 1901, F&A	§100	.....
Orange & New., 1st, 6s, 1905, A&O	§107	108
New. Pass., cons., 5s, g., 1930, J&J	§117	118½
Essex Pass. Ry., 6s, 1905..M&N	§108	109
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 83½	84
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	.....
NEW BEDFORD, MASS.—		
New Bed. Middleboro & Brockton		
1st, g. 5s, Jan. 1, 1920.....J&J	§.....	.....
Union St. Ry.—Con. 5s, g. 1914. J&J	105	.....
NEW BRITAIN, CONN.—		
Central Ry. & Electric Co.—		
1st mort. 5s, Dec. 1, 1923...J&D	§102	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§112	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§111	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§111	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st 6s, 1912..M&N	132	135
Con. g., 6s, 1946..... M&N	.....	.....
N. O. City RR.—Gen. g. 4-5s, 1943	108⅛	108½
1st, 6s, 1903.....J&D	106½	.....
N. O. City & Lake, 1st, 5s, g. '43. J&J	115½	116½
Power-house g., 6s, 1917....J&D	.....	.....
N. O. & Car.—2d 6s, 1907....F&A	.....	.....
Cons. g., 5s, 1933.....J&J	115¼	116¼
Orleans RR. Co., 1st 6s, 1912 M&N	117	119
2d 6s, 1912.....J&J	110¼	114
NEWPORT NEWS, VA.—		
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	.....	100
NEW YORK, N. Y.—		
Bleecker St. & F.F. 1st g. 4s, '50. J&J	100	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	130
Cen. P'k N. E. Riv., con., 7s, '02, J&D	.....	.....
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1918...A&O	§100	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	§115	118
Cert. indebt., 5s, 1914.....F&A	101	103
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
42d St. M. & St. N., 1st, 6s, '10, M&S	113	116
2d M., inc., 6s, Jan., 1915.....	98½	101
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	104½	105
Met. El., 1st, 6s, 1908.....J&J	117	120
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	119½	120
Bway & 7th Ave. 5s, 1904..J&D	103	105
2d M., 5s, 1914.....J&J	110	112
Con. M., 5s, g., 1943.....J&D	122¼	.....
B'way Surf. RR., 1st, 5s, '24, J&J	114	117½
2d, 5s, 1905.....J&J	103	105
Col. & 9th Av., 1st, g. 5s, 1993, M&S	123	.....
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	123	.....
34th St. Cr'st'n, 1st 5s, '96..A&O	113¾	.....
Second Avenue 1st 5s, 1909. M&N	107½	.....
Consol. 5s, gold, 1948..... F&A	§118	120
Third Ave. 1st, 5s, g., 1937....J&J	123	.....

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concluded).		
Third Avenue—		
1st cons. gu. g. 4s, 2000.....J&J	§104	104½
28th & 29th St. 1st g. 5s, 1996. A&O	§112	114
Twenty-third St.—Deb. 5s, '06. J&J	103	106
Union Ry.—1st, 5s, g., 1942...F&A	113	.....
South. Boulev'd—5s, g., 1945. J&J	§111	115
Westches. Elec., 1st, 5s, g.. '43, J&J	§105	110
Yonkers Ry., 1st, 5s, 1946..A&O	104¼	107
NIAGARA FALLS, N. Y.—		
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§103	.....
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	111	112
1st cons. g., s. f., 5s, 1949...M&N	98	102½
NORWALK, CONN.—		
Norwalk Tramway—		
1st, mtg., g., 5s, 1923.....M&S	§ 98	.....
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, 1923.....A&O	§104	106
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	117¾	118
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
PATERSON, N. J.—See Hoboken.		
PHILADELPHIA, PA.—		
Elec. & Peopl's, 4s, tr. ctfs, 1945 A&O	99¾	100½
Hestonville Man. & Fairmont—		
Cons. g. 5s, 1924..... .M&N	116	.....
People's Traction Co.—		
P. P. Ry., stk. tr. ctfs., 4s, g. '43, F&A	.....	107½
West Phila 6s, 1906..... A&O	110	.....
2d 5s, 1926.....M&N	115	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	112½	.....
Citizens' Trac., 1st, 5s, 1927, A&O	117½	.....
Duquesne Trac., 1st, 5s, 1930, J&J	118½	.....
Feder'l St. & P. V., gen., 5s, g., '42, J&J	117	.....
Monongahela St. Ry. 5s, g., '28. J&D	115	.....
Penn St. Ry., 1st M., 5s, 1922, J&D	.....	.....
Pitts. Alle. & M., gen. M., 5s, '30, A&O	117½	119
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	113	114
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	117	120
So. Tra. Co. 1st & col. tr g 5s '50 A&O	§.....	105
The Second Av. Tr. g. 5s, '34. J&D	118½	.....
United Traction 5s, 1997 ....J&J	114½	116
West End Tr.—Cons. 5s, 1938. J&J	.....	115
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§109	110
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§110	112
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§113½	115
READING, PA.—		
Reading Traction, 6s, 1933. J&J	115	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels., 1st, 5s, g., 1925.	105	.....
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§.....	.....
Rich. Traction, 1st 5s, g., 1925. J&J	106½	108
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§108	109
2d, 5s, g., 1933.....J&D	§ 82	85
Debent. 6s, g., Mar. 1, 1911. M&S	§ 98	100
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, 1934..... J&J	§ 84	85
Baden & St. L, 1st, 5s, g, 1913, J&J	100	102
Cass Av. & F. Gds., 1st. 5s, '12. J&J	102	103
Citizens' RR., 1st, 6s, 1907..J&J	110	112
Jefferson Ave., 1st 5s, 1905. M&N	104	106
Lindell Ry. 5s, 1st, g., 1911...F&A	107	108
Comp. H. & M. Ter., 6s, g. '13, J&J	116½	117½
Taylor Ave., 6s, g., 1913...J&J	115½	116½
Missouri RR., 1st, 5s, 1906..M&S	104	104½
St. L. Cab. (B'wy) 5s, 1900-10 M&N	100	101
South. Elec. Cons., 6s, 1904..M&N	107	108
Cons. 6s, 1914.....M&N	115	117
Gen., g., 5s, 1916.....F&A	106	108
Union Depot cons., 6s, 1910. A&O	100	102
Con., 6s, g., 1918.....J&D	121	123
M'd Cy RR., 1st, 6s, g., '00-10, J&J	100	101
St. L. & E. St. L, 1st M, 5s, 1905...J&J	102	104
St. L. & Sub., 1st, 5s, g., 1921 ..F&A	103	104
St. L. Cab. & W., 1st M., 6s, '14, M&N	116	117
St. L. & Meramack, 6s, g., '16, M&N	115	116
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	118¾	.....
Ferries & Cliff, 6s, 1914.....M&S	.....	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	.....
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	128¾	.....
1st cons. mort. 5s, 1924....M&S	120¼	.....
Omnibus Cable, 1st, 6s, 1918, A&O	128	129
Park & Ocean, 1st, 6s, 1914, J&J	115½	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	106	.....
Powell St. RR., 1st, 6s, 1912, M&S	.....	.....
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§109	112
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	112
Scran. Traction, 1st, 6s, g., '32, M&N	114	116
Scran. Ry., 1st con. 5s, g., 1932. J&J	102½	105
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1, 1919.....J&J	§.....	103½

Stocks.	Bid.	Ask.
SUPERIOR, WIS.—See Duluth, Minn.		
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§ 97	99
East Side Traction—		
1st, g., g'd. 5s, 1930.....	§.....	.....
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s, '14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s, '09 J&J	§104	.....
Tol. Trac., cons., g., 5s, 1909, J&J.	§104	.....
TROY N. Y.—See Albany.		
UTICA, N. Y.		
Utica Belt Line—		
1st g. 5s, Nov. 1, 1939.....M&N	95	.....
2d g. 5s, Jan. 1, 1931.....J&J	50	.....
Utica Suburb. 1st g. 5s. '37 M&S	.....	100
Utica & Mohawk—		
1st g. 5s, July 1, 1910.....J&J	.....	100
WASHINGTON, D. C.—		
Anacostia & Poto'c 5s, g., '48..A&O	.....	.....
Capital Tr. 4s, 1903-1920....A&O	107	107⅛
City & Suburb., 5s, g., 1948..F&A	.....	104½
Columbia St., 1st M., 6s, 1914. A&O	120½	125½
Exten. g., 5s. 1914.....A&O	110	111
Metropolitan 1st, g., 5s, 1925. F&A	120½	122½
Certif. of Indebt. A, 1906..A&O	107	.....
Certif. of Indebt. B, 1907 ..J&D	107	.....
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	60	63
WATERBURY, CONN.—		
Waterbury Traction Co.—		
1st, g., 5s, 1923.....M&N	§104	.....
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	108	.....
WILMINGTON, DEL.—		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	102½	105
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g, 1920 .....M&S	105	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§105	.....
Wor. & Webster 1st g. 5s, '19. J&D	107½	.....
STREET R'Y STOCKS.		
AKRON, O.— Par.		
Northern Ohio Traction Com..100	34	.....
Preferred.....100	.....	96
ALBANY, N. Y.—		
United Traction.....100	111	112
BALTIMORE, MD.—		
United Rys. & Elec. Co.—Com..50	† 17⅛	17⅜
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
Common.....100	50	.....
Preferred.....100	90	.....
BOSTON, MASS.—		
Boston Elevated RR.....100	.....	157
Mass. Electric Companies.....100	22	.....
Preferred.....100	.....	80
West End Street Ry., com.....50	† 93½	93¾
Preferred, 8 per cent.....50	†113	.....
BROOKLYN, N. Y.—		
Brooklyn City RR.....10	230	232
Brooklyn Rapid Tran. vot. tr. certs.	73½	74
Brooklyn Union Elevated.....	.....	.....
Preferred.....	.....	.....
Coney Island & Brooklyn RR. 100	325	.....
Nassau Electric Co., pref.....100	75	80
BUFFALO, N. Y.—		
Buffalo Ry.....100	109	.....
International Trac.—Trust rec'pts.	108	110
CHICAGO, ILL.—		
Chicago City Ry.....100	255	260
Chicago Union Traction 100	13	13½
Preferred.....100	53½	54
Lake Street Elevated.....100	10	10½
Trust certificates.....100	9½	9¾
Metrop. West Side El. Tr. cert..100	31½	32½
Preferred. 100	84½	84⅞
North Chicago Street RR.....100	197	200
North Western El. Tr. rec'ts, com.	27	29
Preferred.....	79	80
South Side Elevated.....100	99	100
Union Elevated RR.....100	89	90
West Chicago Street RR.....100	100¾	101½
CINCINNATI, O.—		
Cincinnati New. & Covington.100	77	79
Cincinnati Street Ry.....50	130	130¼
Southern Ohio Traction.....100	66	68½
CLEVELAND, O.—		
Cleve. Elyria & Western.....100	.....	56
Cleve. & Chagrin Falls 100	.....	.....
Cleveland City Ry.....100	.....	102
Cleve & Eastern Ry.....100	24	26
Cleveland Electric Ry.....100	.....	90
Cleve. Paines. & Eastern.....100	35	.....
Lorain & Cleveland.....100	.....	60
COLUMBUS, O.—		
Columbus Railway—Common..100	30	32
Preferred.....100	90	91
DAYTON, OHIO—		
City Railway, common 100	145	.....
Preferred.....100	171¼	.....

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
DENVER, COLO.—			
Denver City Tramway Co		40	50
DETROIT, MICH.—			
Citizens Traction Co	100	81	83
Detroit Citizens' Street Ry		† 52	54
Fort Wayne & Belle Isle	100	175	.....
Wyandotte & Detroit River	100	100	110
HALIFAX, CANADA—			
Halifax Elec. Tramway Co	100	95	99
HARTFORD, CONN.—			
Hartford Street Ry	100	150	.....
HOBOKEN, N. J.—			
Jersey C. Hoboken & Paterson		20½	21½
HOLYOKE, MASS.—			
Holyoke Street Ry	100	195	205
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co	50	† 27	29
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry	100	97	100
LOUISVILLE, KY.—			
Louisville Ry., com	100	87	88
Preferred	100	112	113
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	65½	.....
Preferred	100	‡.....	144
MONTREAL, CAN.—			
Montreal Street Ry	50	274¼	275
New stock (40 per cent paid)	50	265¾	270
NASHVILLE, TENN.—			
Nashville Street Ry	100	‡.....	101
NEWARK, N. J.—			
Consolidated Traction of N. J	100	60	60½
North Jersey Street Ry	100	24½	25½
Rapid Transit St. Ry. Co	100	240	245
NEW BEDFORD, MASS.—			
Union Str. Ry. Co	100	167	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR	25	† 44	.....
Winchester Ave. RR	25	† 43	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton	100	172½	190
New Orleans City, common	100	24¼	25¼
Preferred	100	99¾	100¾
Orleans RR	50	49¾	.....
NEW ORLEANS, LA.—(Concl.)			
St. Charles Street	50	† 58½	60
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	35	37
Broadway & 7th Ave., guar	100	232	240
Central Crosstown, 7 per cent	100	255	.....
Cent. Park North & East Riv	100	192	200
Christopher & Tenth Streets	100	175	185
Dry D. E. B'way & Bat., 6 p. c	100	120	135
Eighth Ave	100	375	425
42d St. & Grand St. Ferry	100	392	402
42d St. M. & St. N. Ave	100	60	70
Manhattan Elevated Ry	100	110¼	110½
Metropolitan Street RR	100	171⅞	172⅜
Ninth Ave., guar., 6 per cent	100	198	201
Second Ave	100	193	201
Sixth Ave	100	205	225
Third Ave	100	112	113
Twenty-third St., guar	100	400	410
NORFOLK, VA.—			
Norfolk Ry. & Light		11½	14
Norfolk Street Railroad	100	53	60
NORTHAMPTON, MASS.—			
Northampton Street Ry	100	180	185
PHILADELPHIA, PA.—			
American Railways Co	50	† 35½	36
Citizens' Passenger, guar	50	†353	.....
Continental Pass. Ry. ($29 p'd)	50	†152	.....
Fairmount Pk. & Haddington	50	† 74	.....
Frankford & Southwark Pass	50	†456	.....
Germantown Passenger	50	†148	150
Green & Coates Sts. ($15 p'd)	50	†150	.....
Hestonville M. & F	50	† 48	.....
Preferred	50	† 73	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†205	.....
Phila. & Gray's Ferry ($25 p'd)	50	†100	.....
Philadelphia Traction	50	† 99	100
Railways Company General	5	‡‡.....	2¾
Ridge Ave. Passenger ($28 p'd)	50	†310	.....
2d & 3d Sts. Ry., guar	50	†305	.....
13th & 15th Sts. Pass. Ry	50	†310	.....
Union Passenger ($30 5-6 paid)	50	†240	.....
Union Traction ($17½ p'd)	50	† 33⅞	34
United Power & Trans. ($20 p'd)	25	† 32	32¼
West Phila. Passenger, guar	50	†252	.....
PITTSBURG, PA.—			
Allegheny Traction	50	† 54	56
Citizens' Traction	50	† 72	72½
Consolidated Traction, com	50	† 25⅛	25⅜
Preferred	50	† 62¾	63
Pittsburg & Birmingham Tr	50	† 41⅞	45
Pleasant Valley	25	† 27	28
PITTSBURG, PA.—(Concluded.)			
United Traction, com	50	† 12	14
Preferred	50	† 50¾	51
West End, common	50	† 34½	35
PROVIDENCE, R. I.—			
United Traction & Electric	100	109	111
READING, PA.—			
Reading Traction	50	† 26½	.....
City Passenger Ry	50	†150	170
East Reading Electric Ry	50	† 75	90
RICHMOND, VA.—			
Richmond Traction Ry	50	†.....	.....
ROCHESTER, N. Y.—			
Rochester Street Ry	100	22	24
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R	100	150	200
St. Louis & Suburban Ry	100	84	86
St. Louis Transit Co	100	19	20
United Rys. of St. L., pref	100	63	65
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR	100	125	130
Geary St. Park & Ocean RR	100	.....	47½
Market Street Ry	100	68½	69
Presidio & Ferries RR	100	.....	22
SCRANTON, PA.—			
Scranton Railway Co	50	† 22	25
SPRINGFIELD, MASS.—			
Springfield Street Ry	100	200	210
SYRACUSE, N. Y.—			
Syracuse Rapid Transit		10	14
Preferred		34¾	38
TORONTO, CANADA.—			
Toronto Railway	100	107	107½
UTICA, N. Y.—			
Utica Belt Line	100	40	.....
Preferred	100	80	.....
Utica & Mohawk	100	35	50
WASHINGTON, D. C.—			
Capital Traction Co	100	102⅜	103½
Scrip		.....	.....
City & Suburban	50	† 21	21½
Georgetown & Tenallytown	50	† 8	.....
WORCESTER, MASS.—			
Worcester Traction	100	31	34
Preferred	100	105	.....

† Prices per share not per cent. x Ex-dividend. ‡ Sale price.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	109½	111	....
4-5s, J'y 1, '06, J&J, Class A.	109½	111	....
4s, July 1, '06, J&J, Class C.	105	107	....
4s, Cur'ncy, f'dg, 1920. J&J	110	112	....
Barbour County—			
4½s, g., rfg., July 1, '29. Jl'y	.....	107	4·10
Birmingham—			
6s, Improv., 1919, .. M&S	.....	.....	4·90
6s, Refund., 1923 ... F&A	.....	.....	4·90
5s, Improv., 1919-20 M&S	.....	.....	4·75
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 ..... A&O	.....	.....	4·50
6s, Dec. 1, 1917 ..... J&D	.....	.....	4·50
5s, July 15, 1920 .... J&J	.....	.....	4¾
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919 ..... J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	103	104	....
4s-5s, Plain, 1906	103	104	....
4½s, Wat. & Sew., '39. J&J	.....	.....	4·10
Mobile Co.—8s, Feb, '09 F&A	130	.....	....
6s, Mar., 1908 ..... M&S	115	117	....
5s, June, 1911 ..... J&D	112	114	....
Montgomery—			
6s, 1918 ..... J&J	.....	.....	4½
6s, Jan. 1, 1921 ..... J&J	.....	.....	4½
6s, July 1, 1924 ..... J&J	.....	.....	4½
5s, Jan. 1, 1907 ..... J&J	.....	.....	4¼
4½s, Water, 1928 ... A&O	.....	.....	4¼
Montgomery Co.—			
5s. 1935 ..... A&O	.....	.....	4¼
Pickens County—			
6s, Ref., May 1, '09-'27. May	.....	115	4
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4·25
6s, F'nding, Jan., 1913. Jan.	.....	.....	4·25
5s, F'dg, J'ly 15, '12-'42. J&J	.....	.....	4
5s, Funding, 1916-46 ... J&J	.....	.....	4
5s, Bldg. 1918-1948 ... J&D	.....	.....	4
Cochise Co.—7s, June, 1906	.....	110	5·10
Prescott—5s, Water, 1947..	.....	.....	4½
Tucson—5s, Water, 1950 ..	.....	.....	4·40
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	.....	5½
Helena—			
6s, Funding, 1904 .... J&J	95	.....	....
Phillips Co.—			
6s, Funding, 1919 ... J&J	.....	.....	5·15
CALIFORNIA			
4s, Depot, Jan. 1, 1912. J&J	.....	.....	3·10
Ferndale—			
5s, Sewer, Nov. 1901 to '39	.....	.....	4·25
Lakeport, 5s, Jan. '01 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906 ..... J&J	.....	.....	3·75
5s, Oct., 1901	.....	102¾	3·50
4½s, Sch., Oct., '01 to 1936	.....	.....	3·50
4s, g., 1938 ..... J&J	.....	.....	3·50
3¾s, g. Sc., 1901 to '39. M-N	.....	.....	3·50
Oakland—8s, 1905 .... Q—J	.....	.....	3·75
Redwood City—			
5½s, Water, Jan., '01-'40	.....	.....	4·00
Sacramento—			
6s, 1903 ..... Jan.	.....	.....	4·25
4½s, Jan., 1904 ..... J&J	.....	.....	4·25
4s, Jan., 1908 ..... J&J	.....	.....	4·00
San Francisco—			
6s, April 1, 1904 .... A&O	.....	.....	3·25
San Luis Obispo—			
5s, g., Dec. 1, 1901-1940	.....	.....	4·50
Ukiah—5s, g., Light, June 26, 1901-1929 ..... J. 26	.....	.....	4·50
Visalia—6s, g., 1901-1910..	.....	.....	4·00
Woodland—			
5s, Oct., 1927-1929	.....	.....	4·00
CANADA.			
4s, Dom., Nov. 1, 1903. M&N	106½	.....	....
Guelph—5s, 1910 ..... J&D	109	111	....
5s, £, Ry. deb., 1917 .. J&D	114	115	....
5s, Cons. debt deb, '20. J&J	116	117	....
Manitoba—			
4s, Drain'ge, J'ly 1, '29 J&J	.....	105	3·75
Montreal—			
4s, May 1, 1925 ..... M&N	109	.....	....
4s, reg., May, 1927. M&N	109	.....	....
4s, May 1, 1933 .... M&N	110	.....	....
3½s, Rfg. May, 1939. M&N	.....	106	3·23
New Brunswick, Prov. of—			
4s, Apl. 16, 1921 A. 16 O. 16	110	111	....
4s, July 3, 1930 ... J. 3 J. 3	113	114	....
4s, Jan. 1, 1902-32 ... J&J	101	102	....
4s, Feb. 15, '02-32. F&A. *15*	101	102	....
Nova Scotia, Prov. of—			
4s, July 1, 1919 ..... J&J	110	.....	....
4s, Jan 1, 1920 ..... J&J	110	.....	....
4s, May 1, 1920 .... M&N	110	.....	....
Ottawa, City 5s, 1908. J&D	110	.....	....
5s, Sch., Dec. 30, 1909. J&D	110	.....	....
Quebec, City 4½s, 1914. J&J	108	.....	....
4½s, 1922 ..... J&J	111	.....	....
3½s, g., July, 1930 ... J&J	.....	101	3·45
Prov. 5s, 1908 ..... M&N	.....	109½	3·70
Toronto			
4s, Imp., Apr. 1, 1905. J&J	101	.....	....
4s, do 1910. J&J	104	.....	....
4s, Mar. 31, 1911 .... J&J	104	.....	....
4s, Apr. 1, 1916 ..... J&J	106	.....	....
COLORADO			
4s, Jan. 1, 1907	.....	.....	3·40
3½s, Jan. 1, 1905	.....	.....	3·30
Colorado Springs—			
6s, July 1, 1905. Opt, J&J	.....	.....	3·75
5s, Water, 1906-1911	.....	107⅜	3⅝
4½s, Nov. 15, 1907-1912.	.....	105⅞	3⅝
4s, Water, 1909-'14 .. M&S	.....	104	3·50
4s, Ref'g, 1914-'29 ... M&S	.....	.....	3·50
Denver—			
6s, 1905 ..... J&J	.....	.....	5¼
6s, Viaduct, 1908 to 1912.	.....	.....	5½
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908 .... M&N	.....	.....	3·50
Glenwood Springs—			
5s, May, 1914-1929	.....	105¼	4·50
Gr. Junct'n—6s, g., 1907-12	.....	.....	5¾
Gunnison Co.—4s, 1909-'19	.....	91½	4·70
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Lamar—5s, Oct., 1914-'29	.....	105·63	4·50
Manitou—5s, 1914-1929	.....	107·13	4·38
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906 ..... J&D	.....	113	4·25
6s, Water, June, 1914	115	122½	4·25
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4·25
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	101	102½	....
4s, Aug. 1, 1909-19. F&A	.....	100	....
Trinidad—			
5s, Ref'd'g, g., '04-'14 A&O	.....	103·60	4
5s, g., Wat'r, 1907-12. A&O	.....	105·67	4
CONNECTICUT			
3½s, War loan, 1903 ... J&J	101	.....	....
3s, War loan, Oct. 1910. A&O	98	.....	....
Bridgeport—			
5s, Municip, July '08. J&J	.....	.....	3·15
4½s C'rt H., J'ly '18. J&J	.....	.....	3·15
4s, Corp., July 1919. J&J	.....	112⅝	3·12
Bristol—4s, Sch., 1904. J&J	101	.....	....
4s, F'nd'g, July 1, '27. J&J	109	.....	....
Danbury—4s, 1927 to 1939	111½	.....	....
Derby—4s, 1914 ..... J&J	106	.....	....
Enfield—4s, 1920 ..... M&N	108	.....	....
3½s, g. Park, J., 1926 J&J	101	.....	....
Greenwich—4s, 1913	104	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford—			
4s, Reservoir,'08-'18 J&J	106	107	....
4s, g., F'd'ng, 1918..J&J	112	113	....
3½s, Sewer, 1921..J&D	106	107	....
3½s g.,Cap.Ref'g.,'22 J&J	106¼	107¼	....
3½s, Park, 1926 ....J&J	107	108	....
3½s, g., Jan. 1, 1938.J&J	108	109½	....
3½s, Police, Jan.,'23.J&J	106¼	107¼	....
3s, T'n (untax.) 1909.J&J	95	.....	....
Hartford School Districts—			
4s, Arsenal. 1917....J&D	109	.....	....
4s, 2d North, 1924...J&J	111	.....	....
4s, South, 1925.....M&N	111½	.....	....
4s, South, 1927.....	112	.....	....
Meriden—4s, May, 1902....	100½	.....	....
4s, Water,'01 to '10.M&N	103½	.....	....
Middletown—4s, 1915.J&J	108	.....	....
New Britain—4s, 1908 J&J	104	.....	....
4s, July 1, 1927.....F&A	114	.....	....
3½s,R'd'g.,J'ly 1,'24.J&J	.....	.....	3·08
New Britain (Town)—			
3½s,School,1914-29.F&A	.....	104·70	3·10
New Canaan—3½s '29.M&S	.....	105	3·25
New Haven—7s,Oct.'01 A&O	103	.....	....
4s, Lib'ry, Jan.1,'19.J&J	112½	113½	3·10
4s, Sch. D.,'09 to '20.F&A	107	103	3·10
4s, School, 1928.....F&A	116	117½	3·10
3½s, July,1909-'39..J&D	100	.....	....
New Haven (Town)—			
4s, Park, July 1, '15.J&J	104	.....	....
3½s, F'd'g, J'ly 1,'09.J&J	.....	.....	3⅛
3½s, A.L. RR., 1929.J&J	.....	.....	3⅛
3½s, Park, Jan.1,'40.J&J	105½	.....	....
New London—			
4s,School, June 1924 J&J	112	.....	....
3½s, Sewer, July '11.J&J	101½	.....	....
Norwalk—4s, g., Water,'35.	116	.....	....
4s, g., Mu., May, '35.J&J	116	.....	....
3½s, Funding, 1918.A&O	103	.....	....
3½s, 1919 to 1929...J&J	104	.....	....
Sou. Norwalk—4s.'13.M&S	106	.....	....
Wallingford—4s, '27...J&J	111	.....	....
3½s,Sch.D.'01 to '19.M&N	.....	.....	3·30
Waterbury—			
4½s, Water, 1905....J&J	105	.....	....
4s, Water, July,1910.J&J	.....	107⅝	3·15
4s. School, 1927 to 1946..	.....	.....	3·20
3½s, 1905-1914.....J&J	.....	.....	3·20
Willimantic—4s,'10-25.A&O	107	.....	....
4s, Water, 1924.....	.....	.....	3·25
Windham.—4s,Apr.1,1925.	.....	.....	3·30
DELAWARE			
6s, School, July, 1906.July	.....	.....	3·50
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920....J&J	.....	.....	3·50
Wilmington—			
6s, July, 1901 to 1908 J&J	.....	.....	3·50
4½s, St.&sew., Ap.'22 A&O	.....	.....	3·50
4s, S.&S., Oct., 1925.A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water Stock, 1901.J&J	102	.....	....
6s, 30-yr. Fd., g., '02..M&N	102	.....	....
3·65s, "Fnd.," cur.,'24.F&A	124½	.....	....
FLORIDA			
7s, Jan. 1, 1901.....Jan. 1	.....	.....	3·25
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·25
Bartow—6s, May, '14.M&N	.....	.....	5
Duval Co.—6s, 1932...J&J	.....	.....	5
5½s, 1912-32 .....M&N	.....	.....	5
Jacksonville—			
5s,g.,Improv.,May 15,'24	109	.....	....
Key West—			
6s, Water, 1905-25..J&J	.....	.....	5·25
St. Augustine—			
5s,Wat. & Fdg.,'27.M&N.	.....	.....	4⅝
Tampa—6s, g., 1920...J&J	.....	.....	5
5s,g.,R.,June1,1929.J&D	.....	.....	4·50
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5·40
GEORGIA			
4½s, ref'g, 1900-1916..J&J	.....	.....	3·05
4½s, Act of 1884-1915.J&J	.....	.....	3·05
4½s, 1922.....J&J	.....	.....	3·05
4s, July 1, 1926.....J&J	.....	.....	3·05
3½s, May 1, 1915....M&N	.....	.....	3·05
3½s, Jan., 1930.....J&J	.....	.....	3·05
Albany—6s,g.,1921.Jan. 15	.....	.....	4·25
Atlanta—			
8s, July, 1902.....J&J	.....	.....	3·50
7s, Water, Jan. 1904.J&J	.....	.....	3·50
6s, Capitol, Jan. '14.J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	.....	.....	3·50
4½s, Red., May 1,'24.M&N	112	116	3·50
4s, Water, Jan.,1923.J&J	.....	.....	3·50
4s, g., Ref'd'g, 1928..J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	3·75
5s, Water, Nov. 1901 M&N	.....	.....	3·75
Augusta—7s, 1903....J&J	.....	.....	3⅝
6s, 1915.....F&A	.....	.....	3⅝
6s, 1904.....J&J	.....	.....	3⅝
6s, 1905.....J&J	.....	.....	3⅝
5s, 1921.....M&N	.....	.....	3⅝
5s, 1919.....F&A	.....	.....	3⅝
4½s, 1916 .....A&O	.....	.....	3⅝
4½s, Red., Apr.1,'26.A&O	.....	.....	3⅝
4s, 1927.....A&O	.....	.....	3⅝
3½s, April, 1930....A&O	.....	101¼	3·45
Chatham Co.—			
5s, Ct. H., 1901-1919.J&J	.....	.....	4
Columbus.—5s, 1909...J&J	* 106	.....	....
4½s, 1927.....J&J	* 107	.....	....
Macon—6s, Jan. 1910.Q-J	* 117	.....	....
5s, Market, Jan. 1918.Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	* 108	.....	....
Madison—4½s, g.'10-15 J&D	102	103	4½
Rome—5s, F'd., Jan., '12 J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F	* 109	111	....
5s, 1913.....Q-J	* 111	114	....
Summerville—			
5s, g., Nov. 1, 1927.M&N	* 110	.....	....
Waycross—			
5s,g.,sew'r&F'd'g,'30 J&J	113	115½	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·40
5s, 1905-1915.....J&J	.....	.....	3·40
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	111½	4·50
Kootenai Co.—			
6s, g., Fdg.,'07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08 Jan	.....	.....	5·50
Nez Perce Co—			
6s, g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1901 to 1915	.....	.....	4
4½s, July 1, 1917.....	.....	.....	4
Chicago—			
6s, Imp., Dec. 31, 1900 to '04	.....	.....	4·25
5s, Hyde P. water,'04.J&J	.....	.....	3·25
5s, Town of Lake, water, Apr.1, 1901 to 1902.J&J	.....	.....	3·30
4s, City, 1901.....J&J	.....	.....	3·20
4s, T'n of L., wat.,'07 J&J	.....	.....	3·25
4s, g., River Imp., 1914 J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921.J&J	.....	.....	3·15
3-65s, Water, J'ly'02.J&J	.....	.....	3·10
3½s, Water, July'09.J&J	.....	.....	3·10
3½s, g., July 1, 1919.J&J	.....	.....	3·10
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4·25
Chicago Sanitary Dist.—			
5s, Nov. 1, 1901 to '07 M&N	.....	.....	3⅝
5s, Jan. 1, 1907. ...J&J	.....	.....	3⅝
5s, July 1, 1911-12...J&J	.....	.....	3⅝
4½s, Jan. 1, 1901 to '15 J&J	.....	.....	3½
4½s, Jan. 1, 1915....J&J	.....	.....	3½
3½s, June 30, 1918..J&D	.....	.....	3⅜
Cook Co.—			
4½s, g. Ref'd'g, '01 to '19 J&J	.....	.....	3·12
4s, Ref., 1901 to '20.M&N	.....	.....	3·12
Evanston—5s, 1901.....	.....	.....	3·37
5s, May 1, 1912.....	.....	.....	3·37
Jacksonville—			
4s, Ref'g, 1902 to '19.J&J	.....	.....	3·30
Macoupin Co.—4½s, '03 J&J	.....	.....	3⅜
Moline—4s, Sch., 1914-19..	.....	.....	3·50
Morgan Co.—4s, 1907.Opt	.....	.....	4
No. Chicago—4½s, Water, Oct. 1, 1910-1920...A&O	.....	107·28	3⅝
Peoria, 4½s, Nov. 1. 1915..	.....	.....	3⅜
Peoria Twp.—5s, 1910.J&D	.....	.....	3·50
Quincy—5s, 1902.....Sept	.....	.....	3·50
4½s, Ref., July, 1908.J'ly	.....	.....	3·50
4s. Ref., 1911 to '17.J'ly 1	.....	.....	3·50
Rockford—5s. 1903-4.....	.....	.....	3·50
4½s, City, Mch., '07.M&S	.....	.....	3·50
Springfield—			
5s, Ref'd'g, Sep. 1,'06.Sep.	.....	106·65	3·75
3½s, Ref'g., Sept.,'20.Sept	.....	103·66	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·25
West Chic.—5s, 1910...J&J	.....	.....	4
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—5s, 1901 & 1902.	.....	.....	4·00
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1901-'09.J&D	.....	.....	3·00
Adams Co.—			
4½s, T. Rd., 1901-19.M&N	.....	.....	4·00
Allen Co.—3½s, 1919.M&N	.....	.....	3·20
Bartholomew Co.—			
5s, Nov., 1901 to 1908...	.....	.....	3·70
Cannelton—6s, Refunding, 1901 to 1910.....M&N	.....	.....	4
Cicero—5s, Oct. 1, 1910....	.....	.....	4·50
Clay Co.—5s, Nov. '01 to '08	.....	.....	3·70
4½s, T. Rd., 1901-19 M&N	.....	.....	3⅞
Covington—6s, F'g, '03 to '08	.....	.....	3 80
Dunkirk—6s, March, 1903.	.....	.....	4
Elwood—6s, Fdg., '03.M&S	.....	106	3·50
Evansville—6s, 1912 J&J	.....	.....	4
5s, Jan. 1, 1912.....J&J	.....	.....	3·75
4½s, Jan. 1, 1912....J&J	.....	.....	3·75
4s, July 1, 1912.....J&J	.....	.....	3·75
Fort Wayne—			
3½s, Jan. 15, 1920.....	.....	.....	3·25
Grant Co.—6s, Road, 1904 to 1908.....F&A	.....	.....	....
Green Co.—6s, '08-'13.A&O	.....	.....	3·50
Greenfield—6s, 1914..A&O	.....	.....	4
Harrison Co.—			
4s, Ref., 1901 to '11.M&N	.....	.....	3·50
Indianapolis—			
6s, Apr. 15, 1901 to 1904.	.....	.....	3·20
5s, July 1, 1902.....J&D	.....	.....	3·20
4s, School, 1903-26..J&J	.....	.....	3·15
4s. School, July 1,'26.J&J	.....	.....	3·15
Jay Co.—3½s, '08 to '10.J&D	.....	.....	3·40
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	3⅝
3½s, Ref'd'g, Nov. 1, 1925	.....	.....	3·50
Johnson Co.—			
4s, F'nd., 1901 to '12 J&J	.....	.....	3·25
Lake Co.—5s, Road, '01-'07	.....	.....	4
4½s, Road, Nov. 1, '02-19	.....	.....	4
La Porte Co.—5s, Ct. H. 1907	.....	.....	3·25
Lafayette—4½s, 1915-20..	.....	.....	3·50
Lawrence Co.—5s, Road, 1901 to 1908.....Nov. 15	.....	.....	4
Lebanon—5½s, Fd. 1910-15	.....	.....	4
Logansport—			
4s, Ref'd'g, 1905-15.M&N	.....	.....	3·30
Marion—4½s, 1907-17.J&D	.....	.....	3·50
Marion Co.—4s, Ref'g..1927	.....	.....	3·20
3½s, F'd'g., 1901-29.J&D	.....	.....	3·20
Monroe Co.—5s, Road, Nov. 15, 1901 to 1908....Nov.	.....	.....	4
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3⅞
Orange Co.—5s, 1901 to '08.	.....	.....	3·75
Posey Co.—4½s, Road, Nov. 15, 1904 to 1920....M&N	.....	.....	3·70
Richmond—			
6s, 1901 to 1908.....J&J	.....	.....	3·50
4s, Funding, Feb. 1, 1902.	.....	.....	3·50
South Bend—6s, 1908.M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·37
5s, Aug. 1, 1908.....F&A	.....	.....	3·37
4s, Jan, 2, 1919.....J&J	.....	.....	3·37
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·50
5s, Road, 1901 to '06.Nov.	.....	.....	3·87
Terre Haute—5s, 1905.M&N	.....	.....	3·25
4½s, 1901 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·25
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·25
Vigo County—			
4½s, T. Rd., 1901-19.M&N	.....	.....	4
3½s, Funding, 1919.J&J	.....	.....	3·25
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '01 to '07, Nov. 15	.....	.....	3⅞
Wayne Co.—4½s, '01-'4.F&A	.....	.....	3·25
Wells Co.—			
4½s, Ct.H., 1901-'05.M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Burlington—			
6s, Nov. 1, 1902....M&N	103	.....	....
4s, Rfg, June, 1901-06 J&D	100	.....	....
Cedar Rapids—			
4½s, J'ne1, 1901-'05. J&D	101	102	....
4s, July 1, 1901-'19..J&D	.....	.....	3·50
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	105	.....	....
5s, Sch., June1, 1902.J&D	101½	.....	....
4½s, Ref'g., 1903-18.A&O	.....	.....	3·50
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06.M&N	.....	.....	3·40
4s, Fund'g, May, '16.M&N	.....	.....	3·25
3½s, Dec., 1905 to 1916.	.....	.....	3·20
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1,'17.F&A	.....	.....	3·45
Johnson Co.—			
3½s. 1904 to 1909.....	.....	.....	3·25
Lee Co—3¾s, Refunding..	.....	.....	3·30
Ottumwa—			
4½s, Refdg, 1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s. Fund..1901 to 1905.	.....	.....	3·25
Sac Co.—3½s, 1901-'10.J&J	.....	.....	3·40
Sioux City—5s, 1907-1917.	.....	109	....
Waterloo—6s, Sewer, 1903	.....	105	....
4½s, Fdg., 1907-17.M&N	.....	103	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902.....J&J	102	.....	....
Atchison—4s, R., 1913.J&J	96	100	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1914-1929...J&J	100	105	3·55
Chanute—			
6s, Water, June 1,'05.J&J	100	102¾	5⅝
Chautauqua Co.—			
5s, Refund'g., 1917.A&O	105	108	4⅜
Coffeyville—6s, 1905..J&J	102	107	4·75
Emporia—			
4½s. Ref'd., 1919-29.F&A	.....	.....	3·50
Franklin Co.—6s, Refunding, Jan. 1, 1910.J&J....	.....	.....	....
Jackson Co.—			
5s, Rfdg, 1908-1928.J&J	.....	.....	4·00
Kansas City—			
6s, Feb., 1901 to '09.F&A	.....	.....	4·00
6s, Ref., Oct. 1, 1915.F&A	118½	.....	....
5s, Jan. 1, 1917.....	108	.....	....
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914 J&J	96	100	4·00
Lyon Co.—4½s, Refunding, 1910.....J&J	.....	.....	3 50
4s, 1904-1919. .... J&J	108	110	3·50
Newton—6s, Water, '05.J&J	103	106¼	4⅞
Oxford—6s, 1905.....A&O	102½	105	5·00
Reno Co.—4½s, 1918-1928.	100	105·07	4⅛
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	100	6·00
Sedgwick Co.—			
5¾s, Refdg, 1910...F&A	115	118	3·75
5s, C'rt H., 1908-'09.J&J	.....	.....	3·75
5s, Fund., J'ly, '15-25.J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902....June	.....	.....	3·75
4s, C. H., May 1,'24.M&N	101	104	3·75
Sumner Township—			
8s, Dec. 20, 1909.....	110	115	6·00
Topeka—			
6s, July 20, 1905.....J&J	110½	111¾	3·50
5s, Aug. 10, 1912....J&J	113½	114½	3·50
3¾s, Ref'd'g, 1919..J&J	101	103½	3·50
Wellingt'n—7s, J'ly 1,'10 J&J	107	110	6
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·25
5s, Sch., July 1, 1905.J&J	103	104	4·25
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	....
Allen Co.—New 6s, 1907 J&J	95	100	....
Ashland—			
6s Sch. Ref'd'g, '07.J&D	.....	.....	4
5s, Fdg. Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf. '01-04 J&D	.....	.....	4·00
Christian Co.—5s, 1927....	.....	.....	3·50

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Covington—			
5s, Fd., Aug.,'10-20.F&A	.....	.....	3·15
4s, Reser.& W.W.,'28,J&J	.....	.....	.....
Frankfort—4½s,1917-27..	.....	.....	3·75
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·70
5s, Fund., July 1,'08.July	.....	.....	.....
4½s,Ref'd'g,Jul.1,'18J&J	.....	.....	.....
4s,Ref'g, July 1, '19.J&J	.....	109¼	3·35
Henderson—			
4s Fund., 1927.....M&N	.....	.....	4
Lexington—6s, 1913..F&A	.....	.....	.....
5s, RR. aid, 1918...M&N	98	100	.....
Logan Co.—6s, 1901...J&J	100	.....	.....
Louisville—7s, 1901..A&O	100½	101½	.....
7s,E.&P.RR.,Jan.1,1903	106	.....	.....
5s, Park, Aug. 1, '11.F&A	114	116	.....
4s, g., Ref'g, Sept.15, '10.	106	.....	.....
4s, Municip., 1928..Quar.	115	.....	.....
4s, Park, 1930.....J&J	117	.....	.....
4s,Ref'g,July 1,1937 J&J	120	.....	.....
3½s, g., Ref'g, 1940.M&N	112	113	.....
Madison Co.—			
4½s Turnpike,1904 to '18	.....	.....	.....
4s, Ref'g, 1918-1938.J&J	.....	.....	.....
McCracken Co.—			
5s, Ref.,Mar.1,'03-33.M-S	101	.....	.....
5s, Ref.,Mar.1,'13-33.M-S	105	.....	.....
5s, Ref.,Mar.1,'23-33.M-S	110	.....	.....
Newport—			
7 3/10s,Water,M'y'03.M&N	.....	.....	3·25
5s, Defic., July,1904.J&J	.....	.....	3·25
5s, St. imp., Jan. '19.J&J	.....	.....	3·25
4s, Bridge, July,1911J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1,'03.M&S	.....	.....	3·65
6s,Refg,Feb.1,'12-17F&A	.....	.....	3·75
Owensboro—			
4s, Jan., 1915-1930..J&J	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	100	.....	.....
4s, Ref'd'g July 1, '01-'21	100	.....	.....
Shelby Co.—6s, 1901..J&D	100	.....	.....
6s, C. & O. 1911.....A&O	100	.....	.....
Spencer Co.—6s, 1911.A&O	100	.....	.....
LOUISIANA			
4s, New consols., 1914.J&J	* 109½	110	.....
Atchafayla Dist. Levee—			
6s, 1910.....A&O	*	.....	.....
New 5s.....	* 113½	116	.....
Bossier Dist. Levee—			
6s, 1922.....M&N	*	.....	.....
Caddo Dist. Levee—			
6s, 1922.....J&D	*	.....	.....
Fifth Dist. Levee—			
6s, 1911.....F&A	* 101	.....	.....
6s, 1913.....F&A	* 104	109	.....
5s, 1950.....	* 114	116	.....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 105	.....	.....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 105	.....	.....
New Orleans—			
7s, g.,O. S.& G. S.,'22 J&J	*	.....	.....
5s, Premium.....J&J	* 219¼	219¾	.....
5s, Prem. (dr. num.)..J&J	* 257½	.....	.....
4s, Const., 1942.....J&J	* 110½	111¼	.....
Orleans District—5s..M&S	*	.....	.....
Pontchartrain District—			
C, 6s, 1912.....	* 112	119	.....
D, 6s, 1944.....	* 130	134	.....
Red River A.& B.B. Dist.—			
6s, 1912.....	* 106	110	.....
Tensas Basin Dist.—6s,'07.	* 104	.....	.....
MAINE			
5s, June 1, 1919.....J&D	127	128½	.....
4s, July 1, 1917.....J&J	111¾	113	.....
3s, Oct. 1, 1922.....A&O	100	.....	3
Aroostook Co.—			
4½s, July 1, 1915....J&J	110	117	.....
4s, C. H., June,1915.J&D	104	.....	.....
Auburn—			
4s, July, 1917.....J&J	107	.....	.....
Bangor—			
6s, 1905.....J&J	111	.....	.....
4s, Nov. 1, 1914....M&N	107	.....	.....
3½s,Wat.,1904 to'10.J&J	101	103	.....
Bath—			
4½s, Mun., July, '07.J&J	106	.....	.....
4s, Ref'dg., July, '21.J&J	109	.....	.....
Belfast—			
4s, Refunding, 1918.F&A	107	.....	.....
East Livermore—			
3½s,Sch.,1910 to '19.J&J	100	.....	.....
Houlton—			
4s, Fund, 1917.....A&O	106	.....	.....
Lewiston—			
6s, July, 1901.....J&J	102	.....	.....
5s, April 1, 1917....A&O	121	.....	.....
4s, 1903..... .....J&J	101	.....	.....
4s, g., Oct., 1927....A&O	.....	115¾	3·15
Portland—			
6s, Sept. 1, 1907.....M&S	117	117¾	.....
4s, Mar., 1905.....M&S	103⅛	103½	.....
4s,g.,Ref., July 1,'12.J&J	108½	109	.....
4s, g., Mar. 1, 1916..M&S	110½	111¼	.....
Rumford—4s, 1909-1919...	.....	.....	3·20
Saco—4s, 1901.....J&J	100	.....	.....
Washington County—			
4s, Jan., 1923-1928..J&J	106	.....	.....
Waterville—4s, g., 1927...	110	.....	.....
Westbrook, 4s F'g,'12.J&D	.....	107½	.....
Yarmouth—4s, g., 1915....	106	.....	.....
MARYLAND			
3½s, Jan., 1911.....J&J	.....	.....	2·75
3s, Jan. 1, 1903.....J&J	101½	.....	.....
Annapolis—			
5s, Sch., 1903 to '28..J&D	102	.....	.....
Baltimore—			
5s, July 1, 1916.....M&N	123	124	.....
4s, Nov. 1, 1925....M&N	114	.....	.....
4s, Water, 1926.....M&N	115	.....	.....
3½s, Jan. 1. 1922....J&J	112½	112½	.....

Bonds.	Bid.	Ask.	To Net.
Baltimore—(Concl.)—			
3½s, July 1, 1930....J&J	113	113½	.....
3½s, July, 1940.....J&J	114¾	115⅝	.....
3½s, Mar., 1945....M&S	112	114	.....
3½s, Jan. 1, 1927....J&J	101	.....	.....
Frederick Co—			
3½s, 1920-1940.....J&J	100	.....	.....
Laurel—5s, 1915.....J&J	.....	109½	4⅛
PocomokeCity 5s.'28.J&J	.....	.....	4·40
Takoma Park 4s, May, 1930	.....	105·63	3·70
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	.....	.....	2·85
3½s, g., April 1, 1920.A&O	.....	.....	2·85
3½s, Gold,Nov.1923..M&N	.....	.....	2·85
3½s, g., July 1, 1935...J&J	.....	.....	2·85
3½s, Water, 1938.....J&J	.....	.....	2·85
3s, g., April 1, 1909...A&O	.....	.....	2·85
3s, g., April, 1915.....A&O	.....	.....	2·85
3s, g., Apr. 1, 1929...A&O	.....	.....	2·85
3s, g., May, 1929.....M&N	102¼	104⅛	.....
3s, g., April, 1930....A&O	103	.....	.....
3s, g., March, 1936...M&S	.....	.....	2·85
3s, g., July 1, 1939....J&J	102⅞	103½	.....
3s, g., July, 1940.....J&J	.....	.....	2·85
Amherst—4s, g., 1920.J&J	112	113	.....
Arlington—4s, 1904..M&N	102½	.....	.....
4s, Jan., 1922.....J&J	112	.....	.....
4s, Nov., 1947.....M&N	120½	121	3·15
Attleborough—			
4s,Water,July1,1924J&J	113½	114½	.....
4s, g., July, 1926....J&J	114	115	.....
Belmont—4s,June '17.J&D	110	.....	.....
Boston—			
6s, Apr., 1903.....A&O	.....	.....	3·05
5s, April 1, 1903....A&O	.....	.....	3·05
5s, g., Oct. 1, 1906..A&O	.....	.....	3·05
4s, Apr., 1903.....J&J	.....	.....	3·05
4s, July 1, 1912.....J&J	.....	.....	3·05
4s, Water, 1919.....A&O	.....	.....	3·05
4s, Park, 1920.....J&J	.....	.....	3·05
4s, July, 1936.....J&J	.....	.....	3·05
3½s, reg.,Apr.,1902.A&O	.....	.....	3·05
3½s, Wat., Ap. 1,'17.A&O	.....	.....	3·05
3½s, Reg.,July,1919.J&J	.....	106⅝	3·05
3½s, Oct., 1936....A&O	.....	.....	3·05
3½s,Reg.,Apr.1938.A&O	.....	.....	3·05
3s, 1917.....A&O	.....	.....	3·05
Brockton—5s, 1910...A&O	114½	.....	.....
4s, April, 1903.....A&O	101¼	102	.....
4s, Apr., 1920.....A&O	111	.....	.....
4s, May, 1927.....M&N	114½	.....	.....
3½s, July 1, 1916....J&J	103½	.....	.....
Brookline—3·15s.'01 to '10	.....	.....	3·05
Cambridge—6s, 1904..J&J	.....	.....	3·05
4s, Aug., 1905.....F&A	.....	.....	3·05
4s, Water,July,1919.J&J	.....	.....	3·05
3½s, City loan, 1909.J&J	.....	.....	3·05
3½s, School, 1919...J&J	.....	.....	3 05
3½s, Bridge, 1939...J&J	109	.....	.....
Chelsea—4s, Oct.,1907.A&O	104	.....	.....
4s, Park, Oct.,1936.A&O	118	.....	.....
Chicopee—4s, g., 1920.J&D	112	.....	.....
Danvers—			
4s,School,1906 to '13J&J	.....	.....	3⅛
Everett—4s, Sew. '29..M&S	114½	.....	.....
Fall River—6s, 1906..M&N	114	115	.....
5s, May 1908.....M&N	112	112½	.....
4½s, Oct. 2, 1913...A&O	114	115	.....
4s, Oct., 1914.....A&O	109	110¼	.....
4s, June, 1923.....J&D	114	114¾	.....
3½s, Feb., 1930.....F&A	.....	.....	3·08
Fitchburg—6s, 1905...J&J	112	.....	.....
4s, Reg., June, 1914.J&D	109	.....	.....
4s,Reg.,Apr.1,1922.A&O	113	.....	.....
Gloucester—4s, 1908..J&J	104½	.....	.....
4s,Mun.,May,1906..M&N	103	.....	.....
Haverhill—4s, Oct. 1, 1902.	101	.....	.....
4s, Dec. 1, 1912.....J&D	108	.....	.....
4s, Dec., 1927.....J&D	114	.....	.....
Holyoke—			
4s, g., Sept. 1, 1908.M&S	105½	.....	.....
4s, g., Jan., 1927.....J&J	114½	.....	.....
3½s, May, 1910...M&N	.....	103⅝	3·10
Lawrence—6s, 1906..A&O	114	.....	3·12
4s, July 1, 1924.....J&J	112	.....	.....
4s, July, 1904.....J&J	102½	.....	.....
3½s,,Nov.,'01 to'10.M&N	.....	.....	3·10
Leominster—4s, g., 1926...	111	.....	.....
4s, Feb., 1914.....	107	.....	.....
Lincoln—4s, June, 1917....	110½	.....	.....
4s, 1905 to 1914.....	106	.....	.....
Lowell—4½s,1903....M&N	.....	.....	3⅛
4s, Oct., 1920.....A&O	112	.....	.....
3½s, Feb., 1904.....F&A	100½	.....	.....
Lynn—5s,Jan.1,1905.J&J	107½	.....	.....
4s, Reg., Oct.,1907..A&O	105	.....	.....
4s, Ref'dg Water,'21.J&J	112½	.....	.....
4s, July, 1925.....J&J	114	.....	.....
4s, Apr., 1917.....A&O	110½	.....	.....
4s, July, 1927.....J&J	115	.....	.....
3½s, May 1, 1905...M&N	101	.....	.....
Malden—			
4s, June,1901 to '05.J&D	.....	.....	3⅛
4s, July, 1911.....J&J	107	.....	.....
4s, May, 1924.....M&N	114	.....	.....
4s, July, 1947.....J&J	120	.....	.....
3½s, July1, '02to'10.J&J	.....	.....	3·10
Manchester—3½s,'00 to '08	.....	.....	3·15
Marlborough—			
4s, Coup., gen. l'n A.1915	110	.....	.....
4s, July, 1926.....J&J	115	.....	.....
Medford—4s, 1901.....J&J	100	.....	.....
4s, Oct., 1914.....A&O	109	.....	.....
4s, May, 1917.....M&N	110	.....	.....
4s, Feb., 1930.....F&A	115	.....	.....
Melrose 4s, June,1924.J&D	113	.....	.....
Methuen—			
4s, Aug., 1910.....F&A	106	.....	.....
4s, Feb., 1928.....F&A	113	.....	.....
Middlesex Co.—			
4s, Dec., 1902.....J&D	101	.....	.....
4s, Dec. 1, '06 to '15.J&D	.....	.....	3·10
4s, 1916 to 1921.....J&D	.....	.....	3·10
Natick—			
4s, July, 1926.....J&J	114	.....	.....
Needham—4s, Sept., 1924.	113½	.....	.....
4s, Sept., 1923.....	113	.....	.....

Bonds.	Bid.	Ask.	To Net.
New Bedford—7s, '09.A&O	127	.....	.....
5s, Oct. 1, 1903.....A&O	104½	.....	.....
4s, g., March, 1907..M&S	104½	.....	.....
4s, Wat., Apr. 1, '26.A&O	115	.....	.....
3½s, June 1, 1920..J&D	.....	107	3·05
Newton—6s, 1905.....J&J	112	.....	.....
5s, July 1, 1906.....J&J	109	.....	.....
4s, Sch., Aug., 1915 F&A	110	.....	.....
4s, Water, Mar., 1928.M&S	115½	.....	.....
4s, Aug., 1935.....F&A	117½	.....	.....
Northampton—			
4s, School, Jly 1, 1915.J&J	110	.....	.....
4s, April, 1921.....	112½	.....	.....
Pittsfield—			
4s, Sch'l, May 15, '01 to '24	.....	.....	3·15
3½s, Aug. 15, '01-10.F&A	.....	.....	3·10
Quincy—4s, May, 1901-05.	.....	.....	3·10
4s, 1900 to 1937....M&N	.....	.....	3·10
3½s, Apr., 1901 to 1930.	.....	.....	3·08
Rockport—4s, 1918...M&N	108	.....	.....
Salem—5s, 1904.....J&J	106	.....	.....
4s, June, 1913.....J&D	108	.....	.....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·10
4½s, g, Oct. 1, 1902.A&O	.....	.....	3·10
4s, July, 1901 to 1919.J&J	.....	.....	3·10
Springfield—			
7s, Apr. 1, 1903.....A&O	109	.....	.....
6s, Water, Apr. 1, '05.A&O	112	112½	.....
4s, Sewer, July 1, '06.J&J	104½	104⅞	.....
4s, g., Wat., Ap.1, '13.A&O	109	109½	.....
4s, g., Sch., Jan., 1917.J&J	111	111¾	.....
3½s, g., May, 1907.M&N	102	102½	.....
3½s, g., July, 1901 to '18	101½	.....	.....
Taunton—4s, 1905....J&D	103	.....	.....
4s, Dec, 1906.....J&D	104½	.....	.....
4s, C. Hall, Dec.'15..J&D	110	.....	.....
4s, June, 1917.....J&D	111	.....	.....
4s, June, 1927.....J&D	114	.....	.....
4s, June, 1, 1907....J&D	104	.....	.....
Wakefield—4s, 1902 to '10.	.....	.....	3·10
4s, Munic., '15 to '24.A&O	.....	.....	3·10
Waltham—4½s, 1906.A&O	106	.....	.....
4s, Sewer, Oct. 1, '11.A&O	107	.....	.....
4s, Apr., 1917.....A&O	110½	.....	.....
4s, Jan, 1927 .....J&J	114	.....	.....
Ware—4s, Sept., 1904.....	102	.....	.....
4s, Sept., 1911.....	106	.....	.....
Watertown—4s, 1906.M&N	104	.....	.....
Webster—4s, 1913-1923....	.....	.....	3·20
Westfield—4s, 1906 to '22..	.....	.....	3·20
3½s, J'ne1, '01 to '29.J&D	.....	.....	3·15
Winchester—3½s, 1901-'09	.....	.....	3·15
Winthrop—			
3½s, Nov., 1908.....	102	.....	.....
Woburn—4s, Apr., '02 A&O	100½	.....	.....
4s, April, 1907.....A&O	.....	105	3·15
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	108	.....	.....
4s, July 1, 1928. ....J&J	116	.....	.....
4s, Apr., 1938.....A&O	119	.....	.....
3½s, June 1, 1929...J&D	107	.....	.....
Wrentham—4s, Apr., '01-'08	.....	.....	3·15
4s, July, 1914.....	108	.....	.....
MEXICO			
United States of Mexico—			
5s, g., Ref'd'g, July 1, '44 op'n'l after '09..Q.-Jan.	99	100	.....
5s, con. sil. l'n of '94.A&O	£ 41½	.....	.....
3s, Internal loan.....	£ 26½	.....	.....
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910.A&O	.....	.....	3·50
5s, Water, Sept. 1, 1917...	.....	.....	3·50
3½s, Pav., Sep. 1, '13.M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec.'07-8-9.J&D	.....	.....	3·50
4s, Ref'd'g, 1922 & 1927.	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1, '04.F&A	.....	.....	3·10
6s, W. L., June, 1906.J&D	.....	.....	3·10
4s, Sewers, Ap. 1, '22.A&O	.....	.....	3·10
4s, Imp., July, 1926..J&J	.....	.....	3·10
3·65s, Pub. imp., '18.J&J	.....	.....	3·10
3½s, Pub. imp., '16..J&D	.....	.....	3·10
3½s, Pub. Imp., 1930.M&S	.....	.....	3·10
Escanaba—			
5s, School, 1909-14-19J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·73	4
Grand Haven—			
5s, Water, Jan. 1, '03.M&S	.....	102·61	4⅜
Grand Rapids—			
5s, C. Hall, July 1, '04.J&J	.....	.....	3·20
4½s, Wat., Jan. 1, '12.J&J	.....	.....	3·20
4s, School, Feb. 4, '07.F&A	.....	105·38	.....
4s, Market, reg., '16.M&N	.....	.....	3·20
Lansing—5s, Sept., 1908...	.....	112½	3·50
Manistee—			
4s, Water, 1901-'09..A&O	.....	.....	3·40
Marquette—			
4s, ref., Jan. 1, 1910.J&J	.....	103¾	3·55
Muskegon—			
4s, School, 1905-'09.M&S	.....	.....	3·50
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4s, School, '05 to '09.M&S	.....	.....	3·30
Owosso—4s, R'gJ'ly.'20.J-J	.....	107	.....
Port Huron—4s, Ref'd'g, '19	108	109	3·30
4s, Bldg., July 1, 1910..	105	106	3·30
3½s, Park, July 1, '20.J&J	.....	103·60	.....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	110	4·21
Saginaw—6s, June, 1908...	117	.....	.....
5s, Water, 1905.....M&N	107	.....	.....
4½s, Mar. 10, 1905.M&S	104½	.....	.....
4½s, Wat., J'ly 18, '14.J&J	.....	.....	.....
4s, Ref. wat., Apr. '07.A&O	103½	.....	.....
4s, Sewer, July, 1918..J&J	.....	111	3·20
3½s, Water, ref., '20.M&N	102	.....	.....
St. Johns—5s, 1909-'10.A&O	.....	105¼	4½
Sault Ste. Marie—			
6s, Water, Nov., '13.M&N	124	126	3·50
5s, Ref'g, Apr. 1, '17..A&O	117	119	3·75
4½ School, July 1, '09.J&J	107	108	3·50

* Flat price.

Bonds.	Bid.	Ask.	To Net
Traverse City—			
5s,School,July 1,'06.J&J	103	104	4½
Wayne Co.—4s, May, 1910.	.....	107¼	3·15
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s,R'f'd'g,July 1,'09.J&J	.....	104¼	3·45
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909 optional....July	.....	.....	3·25
4s, Ctfs. of Indt. 1901.J&J	.....	.....	3·20
3½s,State f'd. J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s,Ref'nd., May,'04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Breckenridge—			
5s, Funding, Jan., 1910.	103	103⅞	4·50
Cass Co.—5s, June 20, 1919	.....	108½	4·37
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919	.....	105½	3·63
Duluth—			
6s, Ref'd., Jan. 1,'08.J&J	110	113	....
5s, School, 1913....M&N	108	110	....
5, Nov., 1923..... M&N	112	114	....
5s,g.,Wat &Lig't,'26.J&J	.....	117	3·95
4½s, May 1, 1914 ..M&N		107	....
4½s, g., July 1, 1926.J&J	106	108	....
4s, g., Wat.& L't, '28.A&O	.....	107⅛	3·60
Hennepin Co.—			
4½s, C'urt-h.,Ap.'24.A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919,June.	.....	117	4·20
Mankato—3½s,Wt,'19F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·20
7s, RR. Aid,Nov.,'01.M&N	103½	.....	....
4½s, Park, July, '13.J&J	113	113¾	....
4½s, g., July, 1921 ..J&J	119	119¾	....
4s,Oct. 15,1917.....A&O	110	110⅝	....
4s, May 15,1919....M&N	110½	111½	....
4s, g., July 1, 1925...J&J	.....	.....	3·20
4s, Jan., 1927.....J&J	.....	.....	3·20
3½s, Sch., Jan.1,1929J&J	.....	.....	3·20
Moorhead—7s, 1901...M&S	.....	106¼	5¼
6s, g., water 1916.....	.....	112·37	5
Otter Tail Co.—5s,1904J&J	103¼	104⅛	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915.J&J	.....	.....	3·20
4½s,Refund'g,1905.M&S	.....	.....	3·20
4½s,Ct. H.,1916-17..J&J	.....	.....	3·20
St. Louis Co.—5s, 1908.J&J	.....	.....	4¼
St. Paul—7s,July,1903.J&J	.....	.....	3·30
6s, 1904.....A&O	.....	.....	3·30
5s, Aug., 1904.....F&A	.....	.....	3·25
5s, April, 1909.....A&O	.....	.....	3·25
5s, C.H.& C.H., 1915.J&J	.....	.....	3·25
5s, Sch., May 2, '15.M&N	.....	.....	3·25
4½s, Sept., 1917.....M&S	.....	.....	3·20
4s, June, 1912.....J&D	.....	.....	3·20
4s, May, 1920.....M&N	.....	112	3·20
South St. Paul—			
6s, B'dge, June 1,'21.J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14.M&N	.....	.....	3·25
Winona—			
3½s,Sew.,July 1,'24.J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	.....	4
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	100	.....	....
Greenville—8s, Sept. 1, '07	.....	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s,R,'02-22.J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5 50
6s, Paving, Apr. 1, 1926.	.....	.....	5·50
Miss. Levee Dist.—			
5s, Refunding, 1909-1924	108⅛	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1,'17-'47.J&J	.....	.....	5·50
MISSOURI			
3½s,State f'd'g,Jan.,'08.J-J	100½	.....	....
Benton Co.—5s,'02-12.Feb.	101	.....	....
Blue T'w'p—7s, 1903..J&J	109	.....	....
Callaway Co.—5s,1907.Aug	100	.....	....
4s, 1902-'07-'17.....	100	.....	....
Carrollton—			
4s,Sew.&P.1901-'19.F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—5s,'01-06.J&J	101	.....	....
Columbia—5s, '01-'11.M&S	102½	.....	....
Dade Co.—5s, Fg.,1904-'14	100	105	....
4s,R.,J'ly1,'09-19,Feb.1.	.....	104¼	3·50
Franklin Co.—6s, '01.Feb.	103	105	....
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s,Ref.,'08-10	100	.....	....
Hannibal—4½s,'07-17A&O	99	.....	....
Henry Co.—4s,Ref.,'07.Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s,1901 to '09	103	.....	....
Jefferson City—4½s,'07J&J	100	.....	....
JeffersonCo—4½,Rf.,'09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs.B&C	105	110	....
6s,Renew'l,Jan.1901J&J	100	.....	....
5s,School,July,1901.J&J	100	.....	....
4½s,g.,Wat., July 1,1915	112	114	....
4s, School.....July, 1907	103	104	....
4s, City Hall.June1, 1910	103½	.....	....
3½s, School, 1919....J&J	102½	104	....
Kaw Tp—.7s,Jan.,1903J&J	109	.....	....
Laclede Co.—4s,'08-18.J&J	100	101	....
Lafayette Co.—6s,1901J&J	102½	104½	....
Lamar—4s, Sc. D.,'04.M&S	.....	102·28	3·50
Lincoln Co.—5s,Ref.,'03-05	103	.....	....
Mt.Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s,Ref., June 1,1907-17	101½	102½	....
Nevada—4s,S.D., 1920.J&J	.....	108¾	3·40
Pettis Co.—4s,Rf.03,8,13,18	100	103	...

Bonds.	Bid.	Ask.	To Net.
Salls Co.—4s, Ref., 1902-17	101	101½	...
St. Joseph—			
6s, Funding, 1903...F&A	.....	107	3·50
4s, Fund'g, 1901....F&A	100	101	....
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Prop'ty, cur.,'06.A&O	111½	112½	...
6s, Park, gold, 1905.A&O	111	112	....
4s, Renew.,ster.,'11.M&N	107	109	....
4s,Renewal,g.,1914.J&D	109½	110½	....
4s, Renewal, g., '18...J&J	111	113	....
3·65s,renew'l,g.,'07.J&D	102½	103½	...
3·65s, renew., g.,'15.M&N	105	106	....
3½s, renew., g.,'09..J&D	102	103	....
3½s, renewal, g.,'19.F&A	104	106	....
3½s,renewal, g.,'20.M&S	104	106	....
Schuyler Co.—			
5s, 1902.....M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17.J&D	.....	.....	3·95
Sedalia—4½s,R'f'd'g,'07-'27	102	103¾	....
4s,Ref.,July 1,1919...J&J	.....	107·15	3·50
Sullivan Co.—4s,June,1908	101	104	....
Springfield—5s,O't,'11.s-an	100	.....	....
4½s, May, 1911.semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept., '18.M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s.'09-'19	.....	.....	4
Bozeman—5s,W,'09-19J&J	.....	.....	4
Cascade Co. Sch. Dist.No.1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	4
Custer Co.—6s,Jan. 1, 1915	.....	.....	4
Great Falls—6s,g,S.,'05-15	.....	.....	4
6s, School,July 1,'16.J&J	.....	.....	4
5s, Water, 1908-13-18...	.....	.....	4
Helena—5s, Sch Dis. No. 1.			
July 1, 1901-1910....J&J	.....	.....	4
JeffersonCo.—4½s,R,'14-19	.....	.....	4
Lewis & Clarke Co.—			
5½s, C. H. g.,July,1901-7	.....	.....	4
5½s, C. H. g., July,'08-'15	.....	.....	4
Missoula Co.—			
6s. g., Refund., 1916.J&J	.....	.....	4
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	4
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	4
NEBRASKA			
Alma—6s,1901to1909.Aug.	.....	100	6
Creighton—7s,1914.....	.....	103·51	6
Dodge Co.—			
4s, Ref'd'g, 1909-'19.M&S	.....	102·65	3·65
Douglas Co.—5s, 1907.J&J	.....	111	3·25
5s, 1911.....J&J	.....	.....	3·25
Fremont Prect.(Dodge Co.)			
4s, Ref., 1909-1919.M&S	.....	102·73	3·65
Grand Island—			
6s,Water,Nov.1,'05.M&N	.....	.....	4·50
5s, Ref'd'g, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s,Fd.Sept.1, 1912.Sept	.....	.....	4
5s, July 1,1902-1912.J&J	.....	.....	4
5s,Sch.Dist,1907-17 M&N	.....	.....	4
4s,Ref'g,1909-'19....M&S	.....	.....	4
Norfolk—			
4½s,R'f'd'g,1909-19.M&S	.....	.....	4
Omaha—			
5s, Paving, 1905....F&A	105	107	3·50
5s, Funding, 1905...J&D	105	107	3·50
5s, SchoolDist., 1908J&J	109	110	3·40
5s City Hall, 1912...F&A	115	116	3·25
4½s, July, 1910.....J&J	107	108¼	3·40
4½s, Oct., 1917.....A&O	111	114	3·40
4s, Paving,1901-'08.F&A	.....	.....	3·50
4s, Funding, 1918 ..M&S	106	108	3·40
4s, Sch. D., 1919....J&J	109	110	3·30
South Omaha —			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915.....J&D	.....	109	4¼
Superior—5s, 1908... M&N	.....	101½	....
Wakefield—6s, 1912....Oct.	.....	101	6
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	111	.....	....
4s, Lib'y, July 1, 1911..J&J	108	109	....
Berlin—4s, Ref., 1917,M&N	107	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s,Jan.1922.J&J	109	.....	....
Dover—			
4s, July, 1901 to 1916....	.....	.....	3·35
4s, Apr. 1, 1907.....A&O	.....	105¾	3·10
4s, July, 1903.....J&J	101½	.....	...
Farmington—4s, Ref.'08-18	.....	.....	3·40
Haverhill—4s,Fund.,'00-03	.....	.....	3·40
4s, Funding, 1904 to 1913	.....	.....	3·40
Hillsborough—4s, 1904-14.	.....	.....	3·40
Keene—4s, July, 1904.J&J	102	.....	....
Laconia—4s, July, 1921...	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s, Water, Aug.1,'13.F&A	118	119	....
4½s, Nov. 1,1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917.J&J	110	.....	....
4s, Water, Jan.1,'14.A&O	108	109	....
Nashua—6s, 1901.....J&J	103	104	....
4s,City, g., J'ne1,'13.J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	107	108	....
4s, April, 1901.....A&O	100	.....	....
Rochester—4s, June, 1922.	110	111	....
Rockingham Co.—			
4s, Fdg., July 1,1905.J&J	102	103	....
Whitefield—4s,1914,op.J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist.,			
1901 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1,'24.J&D	.....	.....	3·75
5s, Water,Jan. 1,' 27. J&J	.....	.....	3·75

Bonds.	Bid.	Ask	To Net.
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·50
4½s,Ro'd,Jne1,1903J&D	.....	.....	3·50
4½s, g., Water, 1909...J&J	.....	.....	3·50
4½s, Road, Nov ,'19.M&N	.....	.....	3·50
4½s, Park, July, 1929 J&J	.....	.....	3·50
4s, g., Water, 1930...J&J	111	112½	3·35
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	.....	106	....
4½s,g.,Wtr.,J'ly1,'28.J&J	.....	111½	....
4s,g.,Sewr,Jly1,1928J&J	.....	102¾	....
Bayonne—5s, g., 1902..J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Tax, 1909.....	.....	102½	....
Camden—7s, 1906....M&N	.....	.....	3·15
4½s, Water, Jan., '23.J&J	.....	.....	3·15
4s, Fl. debt, July,'11.J&J	.....	.....	3·15
4s, Paving, 1929...M&N	.....	.....	3·15
East Orange—			
5s,Dr'n'ge,N'v.1,'03M&N	103	104	....
East Rutherford—4s, 1929	.....	119¼	3·45
Elizabeth—			
4s, Adj.,July 1, 1922.J&J	99	.....	....
Englewood—3½s, '30.J&D	102	103	3·35
Essex Co.—4s, 1926..F&A	.....	.....	3·20
4s, g., Park, 1938....F&A	.....	.....	3·20
3·65s, Park, Aug. 1,'15-35	.....	.....	3·20
Franklin Township—			
4s, Road, 1914-1929.J&D	.....	.....	3·55
Hackensack—4s, g., Sewer,			
1901 to 1913.....F&A	.....	.....	3·62
Harrison—			
4s, Rfg., Jan. 1,1930.J&J	.....	109·15	3·50
Hoboken—			
5s,Redempt'n,1901.M&N	.....	.....	3·60
4s, Refunding, Feb.,1919	.....	109	....
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	.....	.....	3·30
4½s, g., R'd, 1924....J&J	.....	.....	3·30
4½s, Road, 1923.....J&J	.....	.....	3·30
Jersey City—7s, 1905..Var	.....	.....	3·75
7s, Water, 1904.....J&J	.....	.....	3·75
7s, Water scrip, 1902.J&J	.....	.....	3·75
7s,Imp.&gen.City'06J&J	.....	.....	3·75
7s, Water, 1908 .....M&S	.....	.....	3·75
7s, Water, 1913.....J&J	.....	.....	3·75
6s, April, 1904.....A&O	.....	.....	3·75
6s, Float'g, Feb.'09.F&A	.....	.....	3·75
5s, City Hall,'01-'12.F&A	.....	.....	3·75
5s, gold, Assess., 1923-24.	.....	.....	3·75
5s, Wat'r,J'ne 1, '21.J&D	.....	.....	3·75
5s,Assess,Apr.1916.A&O	.....	.....	3·75
5s, Water, 1916 ....A&O	.....	.....	3·75
4½s,Imp. op.to '02-3.J&J	.....	.....	3·75
4s, g.,TaxArrearage1903	.....	.....	3·75
4s,g,Library,Apr.'28.A·O	.....	.....	3·75
Long Branch—5s. 1913....	.....	.....	4
Morris Co.—4s, 1935..J&J	.....	.....	3·30
Newark—			
7s, Water,May,1905M&N	.....	.....	3·10
6s, Corporate, Aug., 1908	.....	.....	3·10
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911....A&O	.....	.....	3·10
4s, Refund'g, Mar., 1923	.....	.....	3·10
4s,Water,Feb.,1922.F&A	.....	.....	3·10
4s, Library, June 1, 1927	.....	.....	3·10
4s, Street Imp.,May,1906	.....	.....	3·10
3½s, 1929.....J&D	.....	.....	3·10
3·35s, H. Sch.,1917.M&N	.....	.....	3·10
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....M&N	.....	.....	3·75
4s, Refund'g, 1922.M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1927 to 1932..	.....	.....	3·40
4½s, Sewer, 1915 to '21..	.....	.....	3·40
4s. 1901 to 1910....A&O	.....	.....	3·25
Passaic Co.—			
4s,C.Hse 1910-1911.F&A	.....	.....	3·30
Paterson—6s, 1901...M&N	.....	.....	3·50
5s,Sewer,Aug.,1909.F&A	.....	.....	3·25
4½s, 1934.....	.....	.....	3·25
4s, 1908.....A&O	.....	.....	3·25
4s,N.C.Hall,'28 to'30.J&J	.....	.....	3·25
Perth Amboy—			
5s, Municip, June 1, 1903	103¼	103¾	3·70
4½s,Water, Sept. 1, 1927	.....	.....	3·75
Plainfield—4s,g., 1914 J&J	.....	.....	3·50
Rahway—4s, New Adjust..	80	95	....
4s, Water. 1932..... J&J	85	.....	....
Ridgefield Park—			
4½s, Impr., 1902-20 J&J	108	109½	3·50
Trenton—			
6s, June 16,'01 to'03.J&J	.....	.....	3⅛
5s, Sewer, Dec. 1, 1901..	.....	.....	3⅛
4s, Funding, 1905-1911.	.....	.....	3⅛
3½s,Sch.,Nov.1,'29.M&N	.....	.....	3⅛
Weehawken—4½s, School,			
April 1, 1911.....A&O	107	108	....
West Hoboken—			
5s, Redem., Nov.'04.M&N	104	105	....
NEW MEXICO			
6s, Prov.debt, '09-'19.M&S	.....	.....	4·50
6s, Ref'g, 1913-23.....J&J	.....	.....	4·50
5s, Cas.def., 1903-23..J&J	.....	.....	4·50
5s, Milit. Inst.'05-25...J&J	.....	.....	4·50
5s, Cap.Bldg.'15-25...M&N	.....	.....	4·50
5s, Ins. Asy..'15-25...J&D	.....	.....	4·50
4s,Bldg.,May 1,'19-'29M&N	.....	.....	4
Las Vegas—			
6s, Ref'd'g, 1907-'17.J&J	.....	.....	4¾
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·65
3s, g., Jan. 30, 1903...J&J	.....	.....	2·65
3s, g., Jan. 30, 1906...J&J	.....	.....	2·65
3s, g., Jan., 1912.....J&J	.....	.....	2·65
3s, g., 1913.....J&J	.....	.....	2·65
Albany—			
7s,P.O.site,M'y1,'04 M&S	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s,W'sh.P.M'y1,'20.M&N	.....	.....	3·05
4s, Imp., Nov.,1906.M&N	.....	.....	3·05
4s, Park, Oct., 1901 to '17	.....	.....	3·05

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C.RR.Sep 1,'02.M&S	.....	.....	3·15
3½s, Water, '23to'36.J&D	.....	.....	3·15
3s,S.C.RR.M'r.1,'06.M&S	.....	.....	3·15
Bergen—			
3½s, 1903 to 1907.....	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3·15
4s,C.H.,'17-'28 & '29 F&A	.....	.....	3·15
3½s, Wat., A'g.1,'07.F&A	.....	.....	3·15
3½s,Bdg.,1930-1934 F&A	.....	.....	3·15
Brooklyn—¶			
7s, Reg., July, 1906.J&J	.....	.....	3·05
7s, Bridge,'15 to '24 .J&J	.....	.....	3·05
6s, Park, 1924.....J&J	.....	.....	3·05
6s, Water, 1902.....J&J	.....	.....	3·05
5s, Bridge, 1919.....J&J	.....	.....	3·05
4s, Bridge, 1926.....J&J	.....	.....	3·05
4s, Water, 1913.....J&J	.....	.....	3·05
4s, School, 1920.....J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1,'14.J&J	.....	.....	3·05
4s, Water, 1912.....J&J	.....	.....	3·05
3½s, g., Oct. 4, 1902.J&J	.....	.....	3·00
3½s g., Aug. 1, 1911J&J	.....	.....	3·00
3½s' g., 1902-1937...J&J	.....	.....	3·00
3½s, Reg., g., 1924..J&J	.....	.....	3·00
3½s,g,June 10,1925.J&J	.....	.....	3·00
3½s, gold, 1927.....J&J	.....	.....	3·00
3½s, g, Jan. 1, 1928.J&J	.....	.....	3·00
3½s, g, July 10, 1932J&J	.....	.....	3 00
3½s, g, July 10,1933.J&J	.....	.....	3·00
3½s, g, July 10,1934.J&J	.....	.....	3·00
3½s, gold, 1936.....J&J	.....	.....	3·00
3s, Water, 1905.....J&J	.....	.....	3·00
3s, Bridge, 1925.....J&J	.....	.....	3·00
Buffalo—			
7s, Oct., 1908.....A&O	.....	.....	3·10
7s, Park, 1916.....J&J	.....	.....	3·10
7s, 1924 & 1925.....J&J	.....	.....	3·10
6s, Parks, Jan.1,1924J&J	.....	.....	3·10
4s, Sewer, May 1,'13.M&N	.....	.....	3·10
3½s, Aug. 15, 1903.F&A	.....	.....	3·05
3½s, Oct., 1917.....A&O	.....	.....	3·05
3½s,Park,Reg.,1927 F&A	.....	.....	3·05
3s, Road, 1910 ..... J&D	98	100	3·00
Cohoes—			
7s, J'ly 1, 1901 to '13 J&J.	.....	.....	3·35
4s, July 1, 1920.....J&J	.....	.....	3·20
4s, Dec.15, 1915 to 1928.	.....	.....	3·20
College Point—¶			
7s, Water, 1901-'13..J&J	.....	.....	3⅛
Elmira—			
4s,Sch'l,J'ly 1,1904M&N	.....	.....	3⅛
4s, Reg. May 1, '10.M&N	.....	.....	3⅛
3½s, Redempt'n, 1912-21.	.....	.....	3⅛
Far Rockaway—¶			
5s, Imp., 1901 to '21.J&J	.....	.....	3⅛
Flatbush—¶			
6s, 1911..... .....M&S	.....	.....	3⅛
Fulton—			
3·40, Wat., '05 to '29.J&D	.....	.....	3·20
Hempstead—¶			
4s, g., 1923..... ... J&J	.....	.....	3⅛
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3⅛
Kings Co.—¶			
6s, Sch.,1901 to 1904.J&J	.....	.....	3·05
5s,Sch.July,'01 to'02,J&J	.....	.....	3·05
4s, Park, May 1, 1905-'24	.....	.....	3·05
4s, Highway, 1940...J&J	.....	.....	3·05
Kingston—			
7s, 1901.....J&J	.....	.....	3·25
6s, Refunding, 1910.J&J	.....	.....	3·20
4s, Rfd. Jan. 15, 1912J&J	.....	.....	3·20
3½s, g., Wat., '19-'36.A&O	.....	.....	3·20
3, Rfd., Jan. 15, 1914.J&J	.....	.....	3·25
Larchmont—			
4s,r.,H.&S.,1916-25.A&O	.....	.....	3·25
Long Island City—¶			
7s, Sept. 1,'01 to '14.M&S	.....	.....	3⅛
6s, Feb. 1913 to '19.F&A	.....	.....	3⅛
5s, Revenue, 1903.....	.....	.....	3⅛
4½s, May 1, 1907.....	.....	.....	3⅛
4½s, 1902 to 1923..J&D	.....	.....	3⅛
4s, Water, Sep. 1,'20.M&N	.....	.....	3⅛
3½s, Wat., May 1,'20.M&N	.....	.....	3⅛
Mount Vernon—			
5s, Tax Relief, 1902.A&O	.....	.....	3·15
4s, School, 1909-'17.M&N	.....	.....	3·15
4s, Road, Feb. 1, 1935...	.....	.....	3·15
Nassau County—			
3½s B'ld'g, 1930 ..M&S	.....	.....	3⅛
Newburg—			
4s, Water, Feb.1,'12.F&A	.....	.....	3·15
3½s, Wat., Sep.1,'07.M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·15
3½s, 1904 to 1933...J&D	.....	.....	3·15
New York City			
7s, W. Farms..'01 to 2147	.....	.....	3·10
7s, Morrisania, 1908-1980	.....	.....	3·10
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·10
5s, 1908..... .....M&N	.....	.....	3·10
5s, g., 1908-1928...M&N	.....	.....	3·10
3½s, Corl. Hk. Pk'13.M&N	.....	.....	2 98
3½s, g., Park, 1916.M&N	.....	.....	2·98
3½s, Exmt., Oct. 1, '15..	.....	.....	2·98
3½s, Exmt., Nov. 1, '17..	.....	.....	2·98
3½s, Exmt., Nov. 1, '22..	.....	.....	2·98
3½s, g., Dock, 1927. Exmt.	.....	.....	2 98
3½s, g., Nov., 1928 Exmt.	.....	.....	2·98
3s, Water, 1904, Ex. A&O	.....	.....	2·95
3s, Armory, 1907.. M&N	.....	.....	2·95
3s, School, 1913 ....M&N	.....	.....	2·95
3s, g., Str. & Ave, 1914M&N	.....	.....	2·95
3s, g., Street, 1916.M&N	.....	.....	2·95
3s, g. Dock, 1924....M&N	.....	.....	2·95
2½s, Tax exempt, '09-29.	90	.....	---
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·20
4s, Police, Feb., 1914....	.....	.....	3·20
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3·25
4s, Wat., Mar. 31, '24.A&O	.....	.....	3·25

Bonds.	Bid.	Ask.	To Net.
Nyack—			
4s, gold, 1908..	.....	.....	3·20
4s, g., Water, 1927	.....	.....	3·20
3½s, June, 1914-1923....	.....	105	3·15
Onondaga Co.—			
3s, July 1901 to 1929.J&J	.....	.....	3·00
Poughkeepsie—			
7s, RR., Feb. 1, 1902.F&A	.....	.....	3·15
4½s, Bounties, 1901..M&S	.....	.....	3·15
4s, do 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag.1,'05.F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·15
Queens Co.—			
4s, 1902.....J&D	.....	.....	3·07
4s, Nov., 1916.....M&N	.....	.....	3·07
4s, 1917.....J&D	.....	.....	3·07
4s, 1927.....J&D	.....	.....	3·07
Richmond Co.—¶			
4s, Fund., June 1, '14.J&D	.....	.....	3⅛
4s, g., July, 1, 1921..J&J	.....	.....	3⅛
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·10
4s, 1922.....J&J	.....	.....	3·05
3½s, Ref'g RR., 1913.F&A	.....	.....	3·05
3½s, Improv., 1919.F&A	.....	.....	3·05
3¼s, B'dge, Sep.1,'22.J&J	.....	.....	3·05
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05. A&O	.....	.....	3·20
3½s, Fund., '14 to '24.J&D	.....	.....	3·15
Rome—4s, 1921 .....J&J	.....	.....	3·15
Rotterdam Sch. D. No. 15—			
5s, Nov. 1, 1901-1914....	.....	.....	3·30
Sea Cliff-5s, g, H, S'p1,'01-20	.....	.....	3·25
Schenectady—			
4s, Wat., N'v1,'08-15.M&N	.....	.....	3·10
3s, Water, Aug. 15, '11-13	.....	.....	3·10
Syracuse—			
4s, 1901 to 1908.... .J&J	.....	.....	3·10
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·10
3½s, Water, 1928....J&J	.....	.....	3·10
3s, Wa., July 1, 1920.J&J	.....	.....	3·10
Troy—			
5s, Wat., May 1, 1902.M&N	.....	.....	3·15
4½s, Water, '01 to '04.F&A	.....	.....	3·15
4s, June 2, 1901-'04.J&D	.....	.....	3·10
3½s, Ref'g, 1905-'14.F&A	.....	.....	3·10
3½s, Reg. Imp., 1914.J&J	.....	.....	3·10
Utica—			
7s, RR. Aid, July 1, '01	.....	.....	3·10
4s, Paving, 1901 to 1903.	.....	.....	3·10
Warren Co.—			
5s, Feb. 10, 1901.....	.....	.....	3·20
Watertown—			
3½s, Sewer, 1910 to 1927.	.....	.....	3·10
Westchester Co.—			
4s, June 1. '01 to '05.J&D	.....	.....	3·15
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·15
3½s, Water, 1930... J&J	.....	.....	3·12
Yonkers—			
7s, April 1, 1901-2..A&O	.....	.....	3·15
4s, Pav., 1901 to '05.M&S	.....	.....	3·10
4s, Water, 1917.....A&O	.....	.....	3·10
3½s, Prk, 1910 to '24.F&A	.....	.....	3·10
NORTH CAROLINA			
Consol. 4s, 1910.....J&J	106	107	....
6s, 1919.....A&O	134	.....	....
Charlotte—5s, 1929 ...J&J	.....	.....	4·10
Forsyth Co.—			
6s, C. H., May 1, 1901..M	.....	.....	4·50
6s, C. H., May 1, 1906..M	.....	.....	4·50
6s, C. H., May 1, 1911..M	.....	.....	4·50
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4·55
Raleigh—			
6s, 1907.....J&J	108	110	....
5s, 1927.....A&O	106	108¼	....
4s, July 1, 1929.....J&J	.....	107·17	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922.J&J	112	115	....
4s, g., Ref., J'ly 1, 1929 J&J	101½	102½	....
NORTH DAKOTA			
6s, Hospit'l, May 1, '04.M&N	.....	.....	3·50
4½s, Rev., Apr. 25, '05.A&O	.....	.....	3·40
4s, Ref., July 1, 1914..J&J	.....	.....	3·40
4s, Fund'g, Mar. 20, '21.M&N	.....	.....	3·40
4s, Refund'g, July 1, 1923.	.....	.....	3·40
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	.....	4·50
OHIO			
5s, B'd of Agri., Sept. 1 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., 1901-'03..	.....	.....	3·20
3s, Fund., July 1, 1902.J&J	.....	.....	3·00
Akron—			
5s, School, 1901 .....J&J	.....	.....	3·30
5s, Impt., 1901 to '04.J&D	.....	.....	3·30
4s, Sew. & Pav. '01-04M&S	.....	.....	3 30
4s, Ref'g., J'ne 16,'10.J&D	.....	.....	3 30
Alliance—			
4s, Water, 1920-1929....	.....	.....	3·50
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·20
5s, T. & I., May 1914.M&N	.....	.....	3·20
5s, Water, Jan., 1907.J&J	.....	.....	3·20
4s, St. im., A, J'ne'21.J&D	.....	.....	3·20
4s, B, July, 1921 ....J&J	.....	.....	3·20
4s, D, April, 1923...A&O	.....	.....	3·20
Bowling Green—			
5s, Ref'g, y'rly to '17.M&S	.....	.....	3·50
Butler Co.—			
4½s, Ct. H., 1906-07.J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24.	.....	.....	3·20
4½s, Replen.,'04 to '18J&J	.....	.....	3·20
4s, 1921-1924.....J&J	.....	.....	3·20
Caldwell—6s, Wtr, '17.A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11.J&J	.....	.....	4
5s, Sch., Oct. 21, '03.A&O	.....	.....	4

Bonds.	Bid.	Ask.	To Net.
Canton—			
4½s, Pav., 1901.....J&J	.....	.....	3·30
4½s. 1902 to 1908.....	.....	.....	3·30
4s, St. Imp., Apr. 1, 1901 to 1910..... .....A&O	.....	.....	3·30
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·10
7s, Fund'g, May, '04.M&N	.....	.....	3·10
7s, Nov., 1908,.....M&N	.....	.....	3·10
6s, gold, May, 1906.M&N	.....	.....	3·10
6s, Aug., 1909 .....F&A	.....	.....	3·10
5s, Sew., May, 1909.M&N	.....	.....	3·10
5s, 30-50s, s. f., 1930.M&N	.....	.....	3·10
4s, 30-50s, s. f., 1931.J&J	.....	.....	3·10
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·10
3·65 g., Feb., 1937..F&A	.....	.....	3·10
3½s, Aug. 1, 1918-38.F&A	.....	.....	3·10
3½s, Ext. to 1940....J&J	.....	.....	3·10
3s, Water, 1919-39..F&A	.....	.....	2 87
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·15
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·15
5s, Oct., 1902.....A&O	.....	.....	3·15
5s, Viad., June, 1907.J&D	.....	.....	3·15
5s, Library, 1918...A&O	.....	.....	3·15
4½s, Wat., Apr., '02.A&O	.....	.....	3·15
4½s, School, J'e, '02.J&D	.....	.....	3·15
4s, Wat'r April, 1903A&O	.....	.....	3·15
4s, Oct., 1907.....A&O	.....	.....	3·15
4s, Apr., 1921.....A&O	.....	.....	3·15
4s, Park, 1929.....A&O	.....	.....	3·15
4s, Park, 1931 .....A&O	.....	.....	3·15
3·65s, Water, Sept., 1902.	.....	.....	3·15
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906.J&J	.....	.....	3·15
4½s, Gen. Imp., 1919.J&J	.....	.....	3·15
4½s, 2d ser., May, '20.M&N	.....	.....	3·15
4½s, Sewer, July, '17J&J	.....	.....	3·15
4½s, Wat., 2d ser., '22A&O	.....	.....	3·15
Collinwood 5s, '01-05.A&O	.....	.....	3·40
Columbiana Co—4s, Fund., July 20, 1901-1911..J&J	.....	.....	3 30
Columbus—			
6s, June, 1904.....J&D	.....	.....	3 35
5s, Fire Dep't, June, 1904	.....	.....	3·35
5s, Water, Ap. 1, '07.A&O	.....	.....	3·35
5s, Sewer, July, 1912.J&J	.....	.....	3·35
5s, Apr., 1913.....A&O	.....	.....	3·35
4½s, Viad., Nov. '02.M&N	.....	.....	3·35
4½s, Sewer, 1921 ...M&S	.....	.....	3 35
4s, Nov., 1909.....J&D	.....	.....	3·35
4s, Fire Dep't, June 1, '16	.....	.....	3·35
4s, Dec. 1, 1927.....J&D	.....	.....	3·35
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·30
Dayton—6s, Nov., 1904...§	.....	.....	3·30
5s, Sch., Feb. 1, '06.F&A	.....	.....	3·30
5s, April, 1915.....A&O	.....	.....	3 30
4½s, Wat., '01 to '04.F&A	.....	.....	3 30
4s, Wat., May 1, '05.M&N	.....	.....	3·30
4s, School, 1911-'12.J&J	.....	.....	3·30
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3·50
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
East Liverpool—			
4s, Refdg, July, '20-40.J&J	.....	.....	3·40
Erie Co—			
4s, July 24, '09, opt..J&J	.....	.....	3·30
Fayette Co.—			
6s, Nov. 15, 1901-'02.M&S	.....	.....	3·30
Findlay—			
6s, 1901 to 1907 ....J&D	.....	.....	3·60
5½s, 1919.....F&A	.....	.....	3·60
5s, Water, Mar. 1, '08.M&S	.....	111½	...
4s, St. Imp., 1905.....	.....	.....	3·60
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·60
6s, Sewer, 1904.....	.....	.....	3 60
Franklin Co.—			
6s, Dec., 1901 to '02.J&D	.....	.....	3·40
6s, Road, Sep. 1, '05, M&S	.....	.....	3·40
4½s, May 1, '01 to '08.M&N	.....	.....	3·40
4s, Bridge, 1901-'09.A&O	.....	.....	3·40
Gallia Co.—5s. Turnp. 1909	.....	.....	3·50
5s, Road, July 28, '19.J&J	.....	.....	3·50
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·50
5s, Redemption, 1901-15.	.....	.....	3·50
Hamilton—			
5s, Gas, Feb. 1, 1908.F&A	.....	.....	3·30
4½s, 1902 to 1911...M&S	.....	.....	3·30
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·15
5s, Elberon Av., 1911J&D	.....	.....	3·15
4s, C. H., June, 1936.J&D	.....	.....	3·15
4s, Pike & Brdg, 1918.F&A	.....	.....	3·15
Home City—			
4s, St., My 1, 1930..M&N	.....	.....	3 45
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3·40
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942.A&O	.....	.....	3·55
Lima—			
6s, 1901-1910.....J&J	.....	.....	3·40
5s, Impt., 1901 to '09.J&J	.....	.....	3·40
4s, Sewer, 1901-13..A&O	.....	.....	3·40
Lorain—			
6s, Paving, 1901-'05.F&A	.....	.....	3·50
5s, River Imp., 1924-29..	.....	.....	3·50
Louisville—5s, 1914..F&A	.....	.....	3·20
Lucas Co.—			
5s, Gen. F., '01 to '07.M&N	.....	.....	3·35
4½s, Road, '01-1908.J&J	.....	.....	3·35
4s, Court-house, '44.M&S	.....	.....	3·35
Madison Co.—			
6s, Sept. 10, 1901-'04.M&S	.....	.....	3·40
Madisonvile—			
4s, Sch., May 11, '30.M&N	.....	.....	3·40
Marietta—			
6s, g., 1901 to 1904.A&O	.....	.....	3·50
5s, Paving, 1906....A&O	.....	.....	3·50
Marion—6s, 1910. M&S	.....	.....	3 50
5s, Sewer, '01 to '17.M&S	.....	.....	3·50
Martin's Ferry—			
6s, Pav., Sept. 1, '01-1904	.....	.....	3·75
5s, Sch., 1926 to '44.M&S	.....	.....	3·75

Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, Sept., 1901 to 08 M&S	.....	.....	3·40
Miami Co.—5s, Bridge, J'ly1,1901,to1908..J&J	.....	.....	3·35
Middletown—			
4s, Park, 1920-30...F&A	.....	.....	3·40
Milford Center—			
6s, Ref., '01 to '13..A&O	.....	.....	4·25
Monterey Township—			
6s, Sch., 1901 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat.& Lt., 1901-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Nelsonville—			
6s, Ref.,Apr.2, 1914.A&O	.....	.....	4
6s,School,1906to'14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1901 to 1905	.....	.....	3·60
5s, Sept. 1, 1915.....	.....	.....	3·60
5s, El. Lt. Oct.1,'01 to '26	.....	.....	3·60
4½s, Road, 1901 to 1909.	.....	.....	3·60
Oberlin—			
6s, 1901 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·40
Piqua—			
6s, Ref., Dec. 1, '03.J&D	.....	107⅛	3·80
Pomeroy—6s,1914. M&S...	.....	.....	3·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917..M&S	.....	.....	3 75
Portsmouth—			
5s, Water, May 1, 1906..	.....	.....	3·40
4½s, School,1904-'05-'07.	.....	.....	3·40
Preble Co.—6s, Bridge,J&J, 1901 to 1913....J&J 16	.....	.....	3·30
6s, Building,J&J, 1901 to 1914.....J&J 16	.....	.....	3·50
St.Marys 6s, Imp., '08.M&S	.....	.....	4·00
Sandusky—			
5s, Wharf,Aug.1,'09.F&A	.....	.....	3·40
4s, Paving, 1905 to 1910.	.....	.....	3·40
Shelby—5s, 1901-'14..J&D	.....	.....	3·75
Shelby Co.—6s,1901-9. J&J	.....	.....	3·40
Springfield—			
6s,Mun.Aug.1,01-10M&S	.....	.....	3·35
Stark Co.—5s, 1912....M&S	.....	.....	3·35
Steubenville—4s,1924 M&S	.....	.....	3·45
Sycamore—5s, Water and Light, 1901 to 1920.M&S	.....	.....	3·75
Tiffin—			
4s, Refdg, Sept. 1, 1915..	.....	.....	3·75
Toledo—			
5s,Ref'd'g,Ju'e1,'03.J&D	.....	.....	3·30
5s, May 1, 1911 ....M&N	.....	.....	3·30
4½s,Sch.,Ju'e18,'04.J&D	.....	.....	3·30
4½s, Fire, July,1912.J&J	.....	.....	3·30
4½s, Oct., 1919.....A&O	.....	.....	3·30
4½s,Sch.,Feb.17,'16F&A	.....	.....	3·30
4s, July 1, 1908.....J&J	.....	.....	3·30
4s, Sch.,Mar.1,1929.M&S	.....	.....	3·30
4s, Park, July 1 '42.J&J	.....	.....	3·30
3½s, Park, 1919.... A&O	.....	.....	3·30
3½,Ref'g,May 4,'30.M&N	.....	.....	3·60
Van Wert—5s,Apr.1,'11-41.	.....	.....	3·60
Van Wert Co.—			
6s,R'd, 1911 to1919.F&A	.....	.....	3·40
Washington C. H.—			
5s,Refg.,'01 to 1904.M&S	.....	.....	3·60
Westwood (in Cincinnati)—			
6s, Beech Av.,'01 to 1905	.....	.....	3·15
5s, Sidewalk,Sept.2,1925	.....	.....	3·15
5s, Water, July 1, 1915..	.....	.....	3·15
Youngstown—6s, Paving, Oct. 1, 1901 to 1903.....	.....	.....	3·40
6s,School, Sept.,'02..M&S	.....	.....	3·40
5s, Fund.,Sept.1,'01.S.-an	.....	.....	3·40
5s, Park, Mar. 1, '14.J&J	.....	.....	3·40
5s,Fire,Oct,'01to'15.A&O	.....	.....	3·40
5s, Sc.Dist..1907-08.M&S	.....	.....	3·40
Zanesville—4½s,1909.A&O	.....	.....	3·40
OKLAHOMA			
Cleveland Co.—			
6s,Fd.,Sept.10,1904.Sept.	.....	102½	....
El Reno—			
5s, Ref'g, 1920 to '29.J&D	.....	.....	4·40
Logan Co.—			
5s, Ref'd'g.,1909-19..J&J	.....	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914J&J	.....	107½	....
6s, Fund'g, 1906 to 1915	.....	104	....
Oklahoma Co.—			
6s, Fund. Dec.,1904.Ann	.....	102	....
6s, Fund'g., 1919 to 1922	.....	112·90	....
Payne Co.—			
4½s, Ref'd'g, 1920 to '29..	.....	.....	4·40
Tecumseh—			
7s, June 1, 1912.....J&J	.....	108½	....
OREGON			
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3⅝
6s, Sch. Dist., 1913..A&O	.....	.....	3⅝
5s,g.,C.H.,July 1,'23.J&J	.....	.....	3⅝
5s, Wa., Jan 1, 1917.J&J	.....	.....	3⅝
5s,g.,Wat.,July1,'23.J&J	.....	.....	3⅝
5s, g., Bridge, 1925.A&O	.....	.....	3⅝
5s, g., Jan., 1922....J&J	.....	.....	3⅝
Union Co. Sch. Dist. No. 1—			
5s g. June 1, '09-'19, J&D	.....	.....	4
Wasco Co.—7s,Sch.Sep.,'04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb., 1922.....F&A	.....	.....	3
4s, Fund'g, Feb.,1912.F&A	111¾	.....	....
3½s, Fund., Feb.,1912.F&A	105	.....	....
Allegheny—			
4½s, 1901 to 1903...Var.	.....	.....	3·20
4s, 1901 to 1919.....Var.	.....	.....	3·15
4s, July, 1925 .....J&J	.....	.....	3·15
4s, 1907-12-17-27....J&J	.....	.....	3·15
Allegheny Co.—			
5s,Comp., 1913-1940.J&J	102½	.....	....
4s, Riot, 1901-1906..Var.	102	.....	....
Braddock—4½s,'01-16.M-S	.....	.....	3·90
4½s, 1901 to 1927..A&O	.....	.....	3·50

Bonds.	Bid.	Ask.	To Net.
Bradford—4s,1906-16-26..	.....	.....	3·90
Chester—			
4s,School,July 1,'14.J&J	.....	.....	3·25
3½s, 1929.....	.....	109·85	3⅛
Harrisb'g-6s, July,'03.J&J	.....	.....	3·20
4s, City, July 1, 1920.J&J	.....	.....	3·20
Johnstown—5s,1921..J&D	.....	.....	3·50
4½s, Sept. 1, 1923...M&S	.....	.....	3·50
4s, Fire alarm, 1923.J&J	.....	.....	3·50
Lancaster-6s,'05 to 20.Jan	.....	.....	3·12
4s,Wat., Ap.,'05 to 20.Q-J	.....	.....	3·12
McKeesport—6s, 1907.J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
Philadelphia—			
6s, 1901.....J&J	.....	.....	2·90
6s, Taxed, 1904.....J&J	.....	.....	3·00
4s, f'd'g, 1901 to 04..J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s,Nov.1,1901 to'19.M&N	.....	.....	2⅞
Pittsburg—			
7s, Funding debt, 1909..	.....	.....	3·15
6s, Water, Jan.,1908.J&J	.....	.....	3·15
5s, Fund.debt imp.'13J-D	.....	.....	3·15
4½s, School, July, 1919..	.....	.....	3·15
4s, Comp., Jan.,1915.J&J	.....	.....	3·15
3½s, Ref'd'g, 1902 to '09.	.....	.....	3·15
3½s, April, '15-'30..A&O	.....	.....	3·15
3¼s, Ap., 1924.....A&O	.....	101·80	3·15
3¼s, April, 1930....A&O	.....	102·05	3·15
Reading—4s, Aug., 1910...	.....	.....	3·15
4s, Apr., 1918.....A&O	.....	.....	3·15
Schuylkill Co. 3½s, 1919..	.....	.....	3
Scranton—			
4½s, 1909.....J&D	.....	.....	3·15
4½s, City imp.,June,1919	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
3¼s, June, 1915....J&D	.....	105	3·10
Wilkes-Barre—			
4½s, 1922-1927.....	112½	.....	....
3¼s,R'd'g.,1906-17..F&A	.....	.....	3·20
Williamsport—			
3½s, Refg.,Sept.1, '09-29	.....	104	....
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	112	.....	....
3s, State House, 1938.A&O	102	103	....
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Cranston—4s,Aug,'29.F&A	110	.....	....
4s, g., 1939.....M&N	.....	.....	3·35
East Providence—			
4s,g.,Fdg.J'ne15.'47.J&D	114	.....	....
Johnston—4s, 1917...F&A	.....	109⅛	3·30
Lincoln—			
4s, July, 1911.....	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—			
4s, March, 1905.....	103	.....	....
4s, g., Park, Feb., 1927..	115	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	106	.....	....
4s, g., May, 1937.....	115	.....	....
Providence—			
5s, g., July, 1906....J&J	110½	111½	....
4s, g.,Park, July,'21.J&J	114	.....	3
4s, g., Apr., 1927...A&O	117	.....	3
3½s, g., Wat., 1916.M&S	105	.....	3
3½s, g. Sewer, 1928.A&O	108	.....	3
3½s,Sch.& Br.,1929.M&N	108¼	.....	3
3s, Sew. & Imp., '29.M&N	.....	.....	2·95
Warren—4s, Oct.,1922 Opt.	.....	.....	3·50
Westerly—			
4s, g., Sept , 1927 ...M&S	113	.....	....
4s,Refunding,Jan.2,1929	112	.....	....
3½s,Water, Feb., '29.F&A	103	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	109	.....	....
4s,Sew., Feb. 15,'25.F&A	107	.....	....
4s, Reg.g., May, '27.M&N	108	.....	....
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	118	....
4½s, New issue, 1933..J&J	112½	118	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew.,'49, J&J	.....	.....	4
Charleston-5s,Oct'22.A&O	.....	112	....
4½s, 1928.....A&O	.....	107	....
4s, 1909.....J&J	.....	102	....
Chester—5s. 1917-37..J&J	110	112	....
Columbia—3s-4s,1910.J&J	.....	103	....
Darlington—			
5s, Refdg., 1920.....J&J	.....	.....	4·13
SOUTH DAKOTA			
6s,Sch.&Col.,J'y 1,'05.J&J	.....	.....	3·50
5s,Sch.&Col.,M'y 1,'07.J&J	115	.....	3·40
4½s, Ref'd., May 1, '07.J&J	.....	.....	3·40
4s,Constit'n,Mar.1,'10.J&J	.....	.....	3·40
Aberdeen—6s,1915....J&J	.....	.....	5
5s. Oct. 1, 1901 to 1918..	.....	.....	4·75
Custer Co.—			
6s, Refdg., Apr., 1910-20	108	109¾	4·75
Faulk Co.—6s, 1915..S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908.J&J	.....	.....	5
Lake Co.—5s,Fdg.,10-20 yr	.....	.....	5
Marshall Co.—6s,F.'15.J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19.M&N	.....	.....	4
TENNESSEE			
6s, Compromise, 1912.....	90	.....	....
4½s,Penitent.,Oct.'13.A&O	107	.....	....
4½s, Redemp., 1913..A&O	107	.....	....
4s, Redemption, 1907.A&O	95	.....	....
3s, Settlement (100)...J&J	90	.....	....
3s,Settlement (1000), 1913	94⅝	95	....
3s, Scrip.....	110	.....	....
Chattanooga—			
6s, 1909.....A&O	110	112	....
Davidson Co.—			
5s , Asylum, 1903-'08-'13	103	.....	....
4½s, 1915.....J&J	.....	.....	4⅛

Bonds.	Bid.	Ask.	To Net.
Hamilton Co.—			
5s, Bridge, 1909....A&O	.....	.....	3·50
Henderson Co.—6s.....	108	112	....
Knoxville—6s, 1915.....	.....	.....	4·25
5s, g., Imp., 1921...A&O	.....	.....	3·90
4s, Funding, 1919...J&D	.....	.....	3·90
4s, Hosp.,June1,'29 J&D	.....	.....	3·90
Marshall Co.-5s, 1901.F&A	100	102	....
Memphis—			
6s, Comp., 1915.....J&J	120	121	....
6s, Comp., Flippin, 1907.	112	113	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926.J&J	113	115	....
Nashville—6s, 1901...J&J	101	.....	....
6s, Funding, 1905...J&J	109	.....	....
6s, Water, 1909....M&N	113	.....	....
6s, Water, 1911A&O.30	115	.....	....
6s, Water, 1913A&O.30	117	.....	....
5½s, Bridge, 1905...A&O	106	.....	....
5s,Sewer,Dec.,1911.J&D	107	.....	....
5s, Water, 1921 .....J&D	112	.....	....
5s, Haymark., 1922..M&S	114	.....	....
4½s, July, 1907.....J&J	103	.....	....
4½s, 1918, Water....J&J	105	.....	....
4½s, Apr. 1, 1923...A&O	107	.....	
4s, Water, 1919.....J&J	102	.....	....
4s, Bridge,Oct.1, '18J&J	101	.....	....
North Knoxville—			
5s, 1919.....M&S	.....	.....	3·50
Sevier Co.—5s, 1913..July	.....	.....	4·20
Shelby Co.—			
6s, Fund., Jan. 1,'24.J&J	.....	.....	4⅛
Sumner Co.—6s. 1913.J&J	100	103	....
TEXAS			
Austin—			
5s,g.,W.& L.1910,'30.Q-J	75	90	....
Bell County—5s,1909.Apr.	107	110	....
Bexar Co.—			
6s, gold, 1933, Apr. 10	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	.....	....
4½s, Bridge,'09-39,Ap.10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	106	110⅛	3·75
Cleburne—6s, '06-36..J&D	105¾	109	....
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	4
6s, Funding, 1917..A&O	.....	.....	4
5s, Water, 1917.....J&J	.....	.....	4
5s, Fd., July, 1931...J&J	110	.....	....
5s, g., Aug., 1928....F&A	110	.....	....
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School,1914-'29	.....	.....	4
5s, Water Comp.1909-'19	.....	.....	4
Fort Worth—			
6s, Water,Feb.,1922F&A	95	100	....
5s, Ref., 1920.....J&J	95	100	....
Gainesville—			
5s, Ref., 1903-1938.A&O	.....	.....	4
Galveston—			
5s, Fund'g,1905-15.M&N	.....	.....	5
5s, Wat., 1908-1928..J&J	.....	.....	5
5s, Lim. debt, Sep. 1, '21.	.....	.....	5
5s, Lim. debt, June1,'23.	.....	.....	5
5s, Lim. debt, Jan.22, '25	.....	.....	5
5s, Lim. debt, 1927.....	.....	.....	5
Houston—			
6s, Funding, 1912...J&J	.....	.....	4·10
6s,comp., July, 1918.J&J	.....	.....	4·10
5s, Comp.,July,1918.J&J	.....	.....	4⅛
5s, Ref., Jan.1, 1923.J&J	.....	.....	4⅛
5s, Sew.,Nov.15, '39.M&N	.....	114½	4·25
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr. 10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	107¼	4⅛
Paris—6s, Water, Oct. 15, 1912 to 1937.....J&J	.....	.....	4
5s, Improv., June, 1930.	.....	.....	4
San Antonio—			
6s,g.,Fund.,1905-15.F&A	.....	.....	4½
6s, Impt., 1908. Opt.F&A	.....	.....	4½
6s,1915,Option.....M&N	.....	.....	4½
6s, 1916.....A&O	.....	.....	4½
5s, 1917.....F&A	.....	.....	4¼
Sherman—6s, Ref.'12.A&O	.....	.....	4
6s, Funding, 1930..A&O	.....	.....	4¼
6s, Water, 1936.....A&O	.....	.....	4¼
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923.A&O	.....	.....	3·75
5s, Imp., 1920 .....M&S	.....	.....	3·75
5s, Ref., July, 1909..J&J	.....	.....	3·75
Waller County—			
4½s,Ref'g,'08-'18...A&O	100	104	4
U. S. OF MEXICO.			
See Mexico, page 30.			
UTAH			
5s, Build'g, 1910, Opt..J&J	.....	.....	3·35
5s, Territorial, 1908...J&J	.....	.....	3·35
3½s, Refund'g, 1920...J&J	.....	101¾	3·15
Logan—5s, g., 1912...J&D	100	.....	....
Ogden—			
6s, g., June, 1901-1911..	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd.,1901-11.J&J	.....	.....	....
5s, Fund., 1908 .....M&S	.....	.....	3·75
5s, Funding, 1912...J&J	.....	.....	3·75
5s, Fund., 1914.....M&N	.....	.....	3·75
5s,School Dist,1902.F&A	.....	.....	3·75
5s, " 1913.F&A	.....	.....	3·75
4s, Ref., Sept. 1,'18.M&S	.....	.....	3·75
Salt Lake County—			
5s, Fd.,Aug.1,'06-16F&A	.....	.....	3·75
Weber Co.—5s, '02-12.J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1, 1910.....J&D	124	125	....
Barre—4s, June, '03..J&D	.....	102⅞	3·20
4s,Water,1921-1924.J&D	.....	.....	3·20
Bellows Falls—			
4s, Water, 1915.....	106	.....	....

*Flat price

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Jan., 1917.....J&J	109	.....	....
Brattleboro-4s, Jan.1, 1904	101½	.....	...
4s, Jan. 1, 1911.....J&J	105	.....	...
4s, Jan. 1, 1918.....J&J	108	.....	...
Burlington—4s, July, 1908.	104	.....	...
Newport — 4s, g., Water Jnne 1, 1920.....J&D	109	.....	...
Northfield—			
4s, Lt.& P'r, '04-7-17. J&D	.....	.....	3·50
Poultney—4s, 1910 to 1918	.....	.....	3·50
Rockingham—			
4s, Jan., 1901 to 1917. J&J	.....	.....	3·25
Rutland—4s, g., 1926. M&N	110	.....	....
St. Albans—4s, Ref. Wat. '07	.....	.....	3·50
Stowe—4s, 1901 to 1918...	.....	.....	3·50
VIRGINIA			
8s, New, c., 1932.....J&J	93½	.....	...
2-3s, Funded debt, '91. J&J	92⅜	92¾	....
6s, Trust receipts, stamped	.....	9½	...
Berkley—6s, 1927....J&D	.....	.....	5
Danville—8s, 1903-11. J&J	125	.....	....
5s, Nov. 1, 1927....M&N	.....	.....	4⅛
4s, Street Im., Jly, '29. J&J	.....	.....	3·65
Lynchburg—			
8s, 1904-7.....J&J	.....	.....	4½
6s, 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916. J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—			
5s, Refd'g, 1931.....J&J	.....	.....	4·55
Newport News—			
4½s, 1918-1928.....A&O	.....	.....	4⅛
4s, Pav'g, Aug. '19-29 F&A	.....	.....	3·55
Norfolk—			
8s, May, 1901.....M&N	101	.....	....
6s, Renew'l, Jan., '14. J&J	.....	.....	....
5s, Renewal, Ap., '11. A&O	107	.....	....
5s, 1924.....M&N	112	.....	....
4s, Nov. 1, 1929....M&N	103½	104¼	....
Petersburg—8s, 1903. M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Portsmouth 4s, 1930...J&J	102½	104½	....
Richmond—8s, 1904-09 J&J	130	.....	....
6s, 1904-1914.....J&J	115	.....	....
5s, 1920-1922.....J&J	118	.....	....
4s, 1920-1929.....J&J	105½	.....	....
4s, July 1, 1924.....J&J	105½	.....	....

Bonds.	Bid.	Ask.	To Net.
Richmond—(Con.)			
4s, Jan. 1, 1926.....J&J	105½	.....	....
4s, Refd'g, reg. 1929. J&J	105½	.....	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard, 6s, g., 1915. .J&J	.....	.....	5
King Co. Sch. Dist. No. 50—			
4½s. Sept. 1, 1919..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.—			
4½s. g. Sept. 1, 1920..M&S	.....	108½	3·90
Lincoln Co., 6s, 1912. Sept.	.....	.....	4·50
Pierce Co.—6s, April, 1914	.....	.....	4·25
6s, 1911.....June	.....	.....	4·25
5s, May 2, 1912.....May	.....	.....	4·25
Pierce Co. Sch. Dist. No. 10—			
Ref'd'g 4½s, Feb., 1920.	.....	.....	4·20
San Juan Co. 6s, g., F'g, 05-15	.....	.....	5½
Seattle—			
6s, Sch. g., Jan. 1, '1909 J&J	.....	.....	4
5s, F'dg, g., July, 1913. J&J	.....	.....	4
5s, g., Apr., 1912....A&O	.....	.....	4
5s, Sch. Dis. No. 1, '10. J&J	.....	.....	4
5s, Sch. Dist., No. 1. 1915	.....	.....	4
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	.....	4·25
Spokane—6s, Wat'r, '11 A&O	117	118	4
5½s, Feb. 1, 1918....F&A	.....	.....	4
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	4
Spokane Co.—6s, School...			
Dist., July 1, 1910...J&J	.....	.....	4
Tacoma—			
6s, Apr. 15, 1911....A&O	.....	.....	5
5s, g., June 1, 1913..J&D	.....	.....	5
5s, g., Fund., 1920..F&A	.....	.....	4·50
Whatcom Co. 6s, 1911 Dec.	.....	.....	4·25
Whitman Co.—5s, 1912. Apr	.....	.....	4·25
WEST VIRGINIA.			
Charleston—			
4½s, Sch, Dist. 1919-'29..	.....	.....	3·75
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
5s, Sch., Mar., 1901-1910.	.....	.....	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4

Bonds.	Bid.	Ask.	To Net.
Wheeling—(Con.)—			
5s, City, July 1, '19. July	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09 J&J	.....	108½	4⅛
Bayfield Co. 5s, g. 1915 A&O	.....	.....	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	104	4·10
Elkhorn-5s, Water, '01 to '07	100	.....	....
Elroy—5s, 1911-1919. J&J.	.....	.....	3·87
Green Bay—5s, 1901 to '17.	.....	.....	3·75
4s, Ref'g, July 1, 1901-20	.....	.....	3·30
Kenosha—3½, '09-'19. J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15, '10. J&J	110	.....	....
3½s, July 1, 1909-'19. J&J	.....	103½	....
3½s, Ref'd'g, 1919..A&O	.....	.....	3·25
Milwaukee—			
7s, General, 1901....J&J	.....	.....	3·25
7s, Water, Jan. 1, '02. J&J	.....	.....	3·20
5s, July 1, 1907.....J&J	.....	.....	3·20
5s, July, 1910.....J&J	.....	.....	3·20
5s, Lib'y & Ma. '01 to '17 J&J	.....	.....	3·20
4s, Water, 1906-7....J&J	.....	.....	3·20
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	106	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine—			
5s, Adjust., 1912....Ann.	.....	104	4⅝
4s, School, June 1, '13. J&D	.....	.....	3·20
3½s, Sch., 1919, July 1..	.....	.....	3·20
Sheboygan 4½s, 1911. M&N	.....	.....	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
Waukesha—4s, School, Apr. 1, 1901 to 1918.....J&J	.....	.....	3¾
WYOMING.			
6s, Capitol, 1902-'11. Jan 1	.....	.....	4
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	4
Cheyenne—			
5s, Refdg., 1909-'29..J&J	.....	.....	4·25
Evanston—5s, July, '10-30	.....	102¾	4·70
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	98	101
Adams Express col. tr. g. 4s, 1948	103¾	104½
Albe. & Ches. Canal Co.—7s, 1909	§.....	95
Algiers W. W. & Elec. (N. O.) 1st g. 6s, 1925.....J&D	115	120
Amer. Bell Telep'ne—Deb. 4s, 1908	§ 99½	.....
Am. Bicycle—G. deb., 5s, 1919. M&S	§ 74	76
American Brew. Co. 6s, 1915. J&J	109	118
Amer. Cot. Oil, deb., 4½s, '15, Q-F.	99	99¾
Amer. Graphoph'e. Deb. 5s..M&N	98	.....
American Hide & Leather—		
1st g. sinking fund 6s, '19..M&S	90½	92
Amer. Mail Steamship Co.—		
1st g. s'g f. 6s, Nov. 1, '01-'08 M&N	§.....	104½
Amer. Safe Deposit Co., 6s, '03...Q-J	§104	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	68	72
Amer. Strawb'd Co., 6s, 1911. F&A	.....	.....
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.....J&J	§.....	99
Amer. Thread col. tr., g., 4s, '19. J&J	§.....	93
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	§ 60	65
Artesian Water (Tenn.) 5s...1909	108	109
Consol. 5s, 1909.....	102	104
Asphalt Co. of A. cer., g. 5s, '49. A&O	68¾	‡9¼
Augusta Fact'y 1st M. 6s, '15. M&N	111	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	111	111½
Battle House (Mobile) 6s.....	111	.....
Bay Counties Power 5s, 1930. M&S	104	.....
Berg. & Engle Brew., 6s, 1921. J&J	103½	.....
Bon Air Coal, 2d series, 6s, '28. J&J	107	108½
Boston & Mont'a, 7s, 1902...M&N	§104¾	.....
7s, 1907.....M&N	§115	.....
Boston El. Lt.—6s, 1908.....M&S	§112	‡112¼
do 5s, 1924.....M&S	§110	.....
Boston Steamship 5s, g., 1920....	§102½	103½
Boston Term. Co.—3½s, 1947 F&A	§115½	116
Broadway Realty—G. 5s, 1926....	§109	111
Bklyn Ferry Co.—5s, g., 1948. F&A	82½	84½
B'lyn & N.Y. F'y 1st 6s, Jan. 1'11. J&J	§113	115
Bklyn Wt. & W. Co, 1st, 5s, 1945, F&A	71	72
Buffalo Gen. Elec. Ref'g, g., 5s, 1939	§108	109
Buffalo Iron 5s, 1925.....A&O	‡9	61½
Butte & Boston 6s, 1917.....A&O	§.....	‡92½
Cambria Iron 6s, 1917.....J&J	106	.....
Carnegie Company—		
Coll. tr., g, 5s, Apr. 1, 2000. A&O	§104	106
Cent. Hudson St'boat.—5s, '19 M&N	100	102½
Central Union Telephone Co.—		
1st, g., 6s, July 1, 1906-16...J&J	§110	112
5s, g., Jan. 1, 1909-1919....J&J	§102½	104½
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§103	105¾
Chat'n'ga City Wat. Co.—6s, '12, J&J	§100	.....
Ches. & Del. Canal, 5s, 1916..J&J	.....	52
Ches. & Pot. Tel., 5s, 1911.....J&D	103	.....
Cons. 5s, 1909-1929.....J&J	104	.....
Chic. Cons. Brew. & Malt 6s, J&J.	§.....	90
Chic. Edison Co., Deb. 6s. ....J&J	§100½	...
1st mort., g., 5s, 1926.....A&O	§.....	108⅜
Chic. Junct., col., g., 5s, 1915, J&J	§110	.....
Coll. tr. ref'd'g g. 4s, 1940. A&O	§.....	99
Chic. Sub. Water & Elec. Lt.—		
1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s, 1908, J&J.	§100	.....
Cleve. El. Ill. Co.—1st, g., 5s, 1927.	§107	109½

Bonds.	Bid.	Ask.
Cleve. & Sand. Brewing—6s, g., '48	82½	85
Col. Fuel & Iron—		
Col. Coal & I. Dev. Co., 5s, 1909..	50	60
Colorado Coal & Ir., 6s, g. '02, F&A	102	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	104	.....
Gen., g., 5s, s. f., 1943....F&A	96	.....
Columbia College 3s, 1909....J&D	§100	.....
Columbus Elec.—6s, 1922....M&N	§.....	.....
Commercial Bldg. Co., 6s, '07. M&N	100	102
Commercial Cable—4s, g, 2397. Q-J	.....	.....
Conn. L't'g & Pow. Co., g, 5s, 1939.	§ 99	102
Consolidated Coal, 6s, 1911, M&S.	92	95
Consol. Water Co. of Utica—		
1st g. 5s, Jan., 1930.....J&J	§103	105
Contra Costa Water, 5s, 1915. J&J	108¼	.....
Consum. L. H. & P. Co. (Ellz. N.J.)		
5s, 1938.....J&D	105	.....
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§105½	106½
Cumberland Teleph. & Telegr.—		
1st s'k'g fd. g. 5s, 1918.....J&J	§108½	111½
Deb. 5s, Feb. 1, 1920.....	§ 96	100
Cuyahoga Telephone—5s, g., 1929	.....	90
Denver Union Water 5s, 1914 J&J	89½	91
Domin. Coal, 1st, 6s, 1913....M&S	§110	.....
Eagle & Phenix Mfg. Co., 6s, 1928	108	109
Edison Light & Power, S. F. 6s, Q-F	131	.....
Edison Elec. (Bklyn.)—See Kings	Co. E	lec.
Edison Elec. (N.O.)—G. 5s, 1929 J&J	103½	110
Edison Elec. Illum., Savannah, 6s.	107	109
Ellicott Square Co. 1st g. 5s, 1935	§107½	110
1st g. 6s, 1910.....	§100	105
Elmira Water, Light & RR.—		
1st g, 5s, Jan 1, 1949.....J&J	§‡.....	85
2d income 4s, Jan. 1, 1949. Mar.	.....	.....
Enterprise Mfg. Co., 1st, 6s, 1903.	102	.....
Erie Tel. & Tel., 6s, 1909.....A&O	§104	105
Coll. tr., g., s. f., 5s, 1926....J&J	§104	106
Coll. tr gold 5s, 1928-29....J&J	§ 97	102½
Evansville Brewing—6s, 1915....	§ 75	85
Evansville Cotton Mill—6s, 1910.	§ 90	100
Fay & Egan Co. (Cin.)—6s. 1903-'43	§106	107
Frank Jones Brew. Co.—deb., 5s, g	§ 74	79
Gen. Electric, deb., g., 5s, 1922, J&D	139	143
Gramercy Sugar, 6s, g., 1923. A&O	.....	90
Grand River C. & C. g. 6s, 1919..A&O	106	112
Hackens'k Water Re-org. con. 5s..	§105	.....
1st, g., 5s, 1926.....J&J	§105	.....
Harrisburg Light, Heat & Power—		
1st g. 5s, July 1, 1924.....J&J	§104	105
Hartford Elect. Light.—5s, 1915 .	§105	.....
Hart'd L. & P. 6s, 1912, Opt. A&O	§100	.....
Hawaiian Com. & Sug. 5s, 1919. A&O	100¾	.....
Hecker-Jones-Jewell, 6s, 1922 M&S	80	90
Hoboken Ferry—1st 5s, '46..M&N	§111	113
Hoboken Land Imp., 5s, '10, M&N	§106	.....
Hudson River Water Power Co.—		
1st, g., s'k'g. f'd., 1914-'29. M&N	§100	101
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§.....	99
Imperial Bldg. Co.—6s, 1913..J&J	102	104
2d, 6s, 1908.....M&S	80	90
Imperial Elec. Lt., Heat & Power		
(St. Louis) 1st M. 5s, 1930..A&O	89	91
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. F&A	101	102
Internat'n'l Paper—6s, 1918. F&A	106½	.....
International Silver, 6s, 1948 J&D	95	.....
Iron Steamboat Co., 6s, 1901, J&J	45	.....

Bonds.	Bid.	Ask.
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	100	.....
2d, gold, 5s, 1926.....J&D	95	.....
Kansas City Stock Yards Co.—		
Conv. 5s, Feb. 1, 1910.....F&A	§113	115
Ky. Title Co. R. E. bonds, 6s....J&J	§102	103
Kentucky Wagon, 6s, 1901...J&D	§101	102
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	§104½	105¾
Purchase money 6s, g., 1997 A&O	§119	120
B'klyn Edis. Ill. cons. 4s, '39. J&J	96½	98
Kinloch Telephone, 5s, 1928. F&A	99	100
Lack. Valley Water 5s, 1927..A&O	§108	110
Laclede B'ld'g Co.—5s, 1919 .M&N	101	102
La Grange Furnace, 6s, 1912. Aug.	12	15
Lamson S. Service—6s, 1909. M&S	100	.....
Lehigh Coal & Nav. 4½s, g., 14. Q-J	112½	.....
Railroad, gold, 4s, 1914.....Q-F.	107	.....
6s, extend. to 4s, g., 1914...J&D	107	.....
Consol. mort., 7s, 1911.....J&D	129½	.....
Gen. mort., g., 4½s, 1924....Q-F	108	.....
Funding 4s, g., July 1, 1948. J&J	102	.....
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s, '07, M&N	100	.....
Long Branch Water, 5s, 1906.....	Basis	4%.
Los Angeles Lt. Co., 6s, 1905. J&J	.....	103
Guar. 5s, 1924.....A&O	100	102
Louisv. Board of Tr., 6s, 1910, J&J	§105	.....
Louisv. Water Co., 1st, 6s, 1906, A&O	§111	112
2d, 5s, 1910.....F&A	§111	112
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§103	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	101½	.....
6s, 1919.....M&N	40	.....
Maryland Brew'g Co.—6s, g., 1939	56⅝	57
Maryland Steel Co., 5s, 1922, F&A	§ 96	100
Masonic Hall Ass'n (Wash.) 5s, '08	105	.....
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Opera & R. E., 5s, 1903....	§100	102
Met. Teleph. & Teleg. Co.—		
1st g. 5s, May 1, 1918.....M&N	§114	115
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949.....M&N	§ 95	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§108	110
Cons. g. 5s, Jan. 1, 1929....J&J	§ 99	101
Minneapolis Brew.—G. 7s, Apr. '13	‡.....	108
Minn. General Electric Co.—		
Consol. g. 5s, Jan. 2, 1929..J&J	§100	104
Miss. Levee, 1911-1921.....J&J	112	115
Miss. Levee, 1917-1937.....J&J	120	122
Mo. Elec. Light, 2d, 6s, 1921. Q-May	117	118
Mo. Edison Elec. 5s, g., 1927. F&A	95	97
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949 ... J.&D	107¼	108
Monongahela Riv. Coal—6s, 1949	117	117½
Montgomery Light & Power Co.—		
Prior Lien 5s, 1947.....M&S	§100	102½
Morris Aqueduct 4s, 1915....F&A	§.....	102
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	105
National Asphalt coll. g. 5s...	‡.....	49¼
Nat. Starch Co., 1st, g, 6s, 1920. M&N	104	.....
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§104	104½
New Eng. Teleph. 6s, 1907...A&O	§103	.....
New Haven S.S. Co.—6s, 1902. A&O	§102	.....
N. O. Brewing 5s, 1905.....J&D	105¼	106¼
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	104½	107½
N. O. Water 6s, 1909.....A&O	105	11b

§ Purchaser also pays interest. ‡ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New York Biscuit Co.—6s, 1911	114	.....
N. Y. & E. R. Ferry—5s, 1922. M&N	§ 96	98
N. Y. & Hob. F., gen. 5s, 1946. J&D	94	95
N. Y. & N. J. Ferry—5s, 1946. J&J	105	107
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	115
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926 F&A	§.....	114¾
Gen. Sink. fund g. 4s, 1929. M&N	§.....	96
N. Y. Susq. & W. Coal—6s, 1912. M&S	101	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933 M&N	.....	55
Niagara Falls Power 5s, 1932	§104	105
Norfolk Ice Co.—5s, 1930	§ 98	100
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938 A&O	§105	.....
Oakland Water Co.—5s, g'd, '15. J&J	105	.....
Oceanic Steamship 5s. '09-'24. J&J	110⅞	.....
Pacific Coast Co.—G. 5s, 1946 J&D	108¾	.....
Passaic Water Co., Gn. g. 5s, '37. J&J	§102	.....
Pennsylvania Canal—6s, 1910. J&J	45	48
Pennsylvania Steel—5s, 1917. M&N	.....	100
Con., gold, 6s, 1925 M&S	.....	97
Penn. Telep.—1st, g. 5s, '08-18, A&O	§.....	.....
Phila. Bourse—5s, 1913 M&N	§100	.....
Phila. Elec.—Coll. tr. g. 4s, '49. A&O	†.....	69
5s, g., Tr. cert. Apr. 1, 1948. A&O	†.....	100½
Pittsburg Brewing 6s, 1949 J&J	111	112
Pleasant Val. Coal—5s, 1928 J&J	104	106
Portland Water Co., 4s, 1927. F&A	§106	108
Procter & Gamble—6s, Jan. 1, '01	§112	113
Raleigh Water Co., 6s, 1911 F&A	103	105
Rapid Tran. Ferry—G. 5s, '44. M&N	.....	102½
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946 M&N	102	.....
Sacramento Elect. Gas & Ry.—		
5s, 1927 M&N	100⅛	.....
St. Jos. Sk. Ys.—1st g., 4½s, '30. J&J	§101½	102½
St. Joseph Water—6s, 1909 J&D	§100	.....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	108
St. L. Brew. Ass'n, 6s, 1914, J&J	100	101
St. L. Cot. Com. Co., 6s, 1910, M&N	88	90
St Louis Exposition 6s, 1912. M&N	90	95
St. Louis St'k Y'ds 4s, 1920 M&N	98	104
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917 J&D	§100	105
St. Paul Union Depot—6s, 1930	§130	.....
Consol. 5s, 1944	§116	.....
Consol. 4s, 1944	§100	.....
Seattle Electric Co.—		
1st sink. fund g. 5s, 1930	§ 97⅛	98½
Sharon Estate Co.—5s, 1903 A&O	§†.....	100
Sibley Mfg. Co., 6s, 1st, 1903	103	.....
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	104	.....
Cons. 4½s, 1918 A&O	72	.....
Snoqualmie Falls Power Co.—		
1st g. 5s 1905 to 1929 M&N	basis	4·75
Spring Br'k Water—5s, g., '26. A&O	§107	110
Springfield Brew.—6s, g., 1909-'19.	§.....	100
Spring Val. Water—6s, 1906 M&S	114	.....
4s, 1917 Q-F	102¼	.....
3d mtg., g., 4s, 1906 Q-M	102½	.....
Standard Rope & Twine—		
1st, g., 6s, 1946 F&A	.....	70
Income g. 5s, 1946	11¼	.....
Stillwell Bierce & Smith Vali Co.—		
1st gold 6s, 1903-1918	§.....	106½
Sunday Creek Coal, g., 6s, '12. J&D	95	.....
Sunset Telephone, 5s, g., 1929	§106½	107½
Susquehanna Coal, 6s, 1911, J&J	113	120
Swift & Co.—1st g. 5s, '10-'14. J&J	§101½	102½
Tampa Water-Works—6s, '15. M&S	105	.....
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917 A&O	106	.....
Birm. Div., 1st con., 6s, '17, J&J	107	.....
Cahaba C. M. Co., 1st, 6s, '22, J&D	102	107
De Bard. C. & I. Co., 6s, 1910. F&A	104½	105
South Pittsburg, 6s, 1902 F&A	98	103
Pratt Coal & Ir.—7s, 1903 M&N	95	105
10th-23d St. Fer. Co., 1st, 5s, '19. J&D	§105	108
Tenn. Cotton Mfg. Co.—6s, '05. J&J	87	92½
2d mort., 6s, 1912 J&J	33	38
Torrington Co., 1st g. 5s, '18 M&S	§107	†109
Union Dairy Co., 5s, 1901 M&N	100	102
Union Ferry Co.—5s, 1920 M&N	§ 92	93
United Electric Lt. & Power, Balt.,		
1st, consol., g., 4½s, 1929 M&N	89	90
United Elec. Co. of N. J., 4s 1929	§ 77	78
United Electric Security Co.—		
Coll. Tr. g. 5s. 1920 to 1929. F&A	§ 99	102
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940 F&A	96	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	101	.....
Cert. of indebt. 6s, 1907 A&O	101	103
U. S. Envelope Co.—6s, g. 1918. J&J	§109	.....
U. S. Leath.—s. f. deb., 6s, g. '13. M&N	.....	.....
U. S. Mortgage & Trust Co.—		
Series D, 4½s, 1916 J&J	100	.....
Ser. E, F, G & H, 4s, '17-18 Var.	100	.....
Series I & J, 4s, 1919 Var.	100	.....
Series K, 4s, Jan. 1, 1920 J&J	100	.....
U. S. Telephone 5s, g, 1919	81½	90
Va. I. Coal & Coke 5s, 1949 M&S	37	39
Wash. Mark. Co. 1st, 6s, '92-'11, Q-J.	110	.....
Imp., 6s, 1912-27 Q-J	.....	.....
Extension, 6s, 1914-27 Q-J	.....	.....
Welsbach Co. Col. tr. g. 5s, '30. J&D	78⅜	78⅞
Western Stone, 5s, 1909 A&O	95	.....
Western Union—		
Collateral tr., cur., 5s, 1938, J&J	112½	.....
Mutual Union 6s, 1911 M&N	110¼	.....
Northwestern 7s, 1904 J&J	108	.....
Real est., g., 7s, 1902 M&N	104	.....
Fdg. & R. E. M. 4½s, g., 1950, M&N	104¾	105½
Wheel. L. E. & P. Coal—g., 5s, 1919	35	45
Wyoming Val. Elec. L't, H't & P'r—		
1st 5s, Nov. 1, 1908-1928 M&N	§100	101
York (Pa.) L'gt. Heat & Power Co.—		
1st g. 5s, June 1, 1929 J&D	§102	105
York (Pa.) Telephone Co.—		
1st g. 5s, Nov. 1, 1929 M&N	§100	102

GAS BONDS.

Bonds.	Bid.	Ask.
Atl'ta Gas Light, 5s, g., 1947 J&D	105	.....
Balt. Consol. Gas, 6s, 1910 J&J	114½	115½
Consol. 5s, 1939 J&J	113¾	114½
Binghamton Gas 5s, 1938 A&O	§ 90	93
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 78	80
2d, 5s, 1939 J&J	§ 46	50
Brookline Gas—5s, 1913 F&A	§100	‡101
Brooklyn Union Gas Co.—		
1st cons. 5s, g, May 1, 1945. M&N	115	.....
Buffalo City Gas, g., 5s, 1947 A&O	§ 65	70
Carondelet Gas, 6s, 1902 J&J	100	102
City H. & L., Fostoria, 5s, g., '28. M&S	§ 95	100
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919 A&O	§ 98	101
Columbus Gas Co., 1st, 5s, g., '32, J&J	§105	.....
Cons. Gas Co., J. C., 1st, 6, 1904, M&N	§104	106
Consol. Gas, N. J.—5s, g., 1936. J&J	78	82
Denver Gas & El. Co.—1st g. 5s, '49	64	66
Detroit C'y Gas, Fr. l'n g. 5s, '23. J&J	96	.....
Detroit Gas, con, 1st, M. g. 5s, 1918	.....	.....
Equitable Gas (Memphis) 5s. 1927	95	97
Equit. Illum. Gas, Phila—5s, g. 1928	108¾	.....
Evansville Gas & Elect.—5s, 1913	§ 90	100
Gas Co. of Luzerne Co. (Pa.)—		
1st g. 5s, July 1, 1908-1928. J&J	§103	107
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949 J&D	.....	.....
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919 F&A	§100	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§104	106
Haverhill Gas Light Co.—		
1st g. s'k'g f'd 5s, July 1, 1929. J&J	§.....	106
Hudson Co. Gas—5s, g., 1949, M&N	102½	103½
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929 M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	50	55
Indianapolis Gas, 1st, 6s, '20, M&N	98	100
Jackson Gas, 5s, g., 1937 A&O	§102	104
Joliet Gas 1st, g., 5s, 1908-'38. A&O	§.....	103½
Kansas City (Mo.) Gas 5s, '22. A&O	§ 99½	100½
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	§102	102½
Laclede Gas St. L., g. 5s, 1919, Q-F	107½	.....
Lafayette Gas Co., 1st, 6s, '24, M&N	50	60
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s, Feb. 1, 1920 F&A	§100	105
Louisville Gas Co., 5s, 1916, A&O	§105	.....
Madison Gas & Elec. g., 6s, '26. A&O	§104	106
Mankato Gas & Elec. L't Co.—		
1st. g. 5s, May 1, 1920, opt. M&N	§.....	102½
Memphis Light & Pow. 6s, opt. A&O	104	108
Minneapolis Gas 6s, 1902 M&S	101	106
Cons. 6s, Mar. 1, 1910-30 M&S	103	108
Mun. Gas., Albany 6s, 1st M., 1906.	§109	.....
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904 J&J	§100	104
Newark Gas 6s, 1944 Q-J	§140	141
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948 J&D	105	106
New Eng. Gas & Coke—5s, g, 1937	§ 69⅝	70
N. London G. & Elec., g. 5s, '27 A&O	§105	.....
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948 J&D	111	.....
Pur. mon col. tr. 4s, 1949. F&A	94	94½
Ed. El. Ill. Co., N. Y., 1st, 5s, 1910	108	.....
1st con. g. 5s, 1995 J&J	.....	.....
Central Un. Gas 5s, g., 1927. J&J	§106½	107½
Equitable Gas 1st 5s, 1932. M&S	118	.....
5s, ctfs., May 1, '01 to '06 M&N	105	.....
New Amsterd. Gas 5s, 1948. J&J	§108½	109
N. Y. & E. River Gas—Con. 5s, '45	108½	111
1st M., gold, 5s, 1944 J&J	112	114
Northern Un. Gas 5s, 1927. M&N	§102	104
Standard Gas—1st 5s, 1930. M&N	§115	117
New York Suburban Gas—		
1st g. 5s, 1949 M&S	104	107
N. Y. & Queens Gas & Elec. Co.—		
1st g. 5s, 1949 J&J	§105	108
Norwich Gas & Elec., g. 5s, '27 J&J	§105	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	110⅝	.....
Ogden Gas—5s, 1940 M&S	§103	165
Ohio & Indiana Gas, 1st, 6s, 1926	53	53
Pacific Gas Impr.—4s, 1930 Q-M	102	.....
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949 M&S	102	.....
People's Gas & Coke, Chicago—		
1st, guar., gold, 6s, 1904 J&N	.....	.....
2d guar., g., 6s, 1904 J&D	‡.....	115½
1st con., g., 6s, 1943 A&O	118½	.....
Equit. Lt. & Fuel 6s, 1905 J&J	106	.....
Chic. G.-L. & C. 1st, g., 5s, '37 J&J	109¼	.....
Consum. Gas, 1st, g., 5s, 1936. J&D	109	.....
Mutual Fuel Gas g., 5s, 1947. M&N	100	105
Refunding gold 5s, 1947 M&S	.....	.....
People's Light Co. (Pittston, Pa.)—		
1st g. 5s, Mar. 1, 1909-'29 M&S	§100	103
People's L't, H. & P'r (Phillipsb'g)—		
1st g. 5s. Jan. 1. 1930, Opt. 105. J&J	§ 95	101
Philadelphia Company—		
1st col. tr., g. 5s, 1949 M&S	109¾	110½
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948 F&A	113	113¼
Quincy (Ill.) Gas & Light—		
1st 5s, Jan 1, 1929 M&S	§103½	105
Rochester Gas & Electric—1st 5s.	107½	108
St. Joseph Gas—1st, 5s, 1937. J&J	§ 91	95
St. Paul Gas-L.—Con. ex., 6s, 1918	§111	115
1st, 6s, 1915 J&J	§111	115
Gen., g., 5s, 1944 M&S	78	82
Stockton Gas & Elec.—6s, '05. M&S	100	102
Syracuse Gas, g., 5s, 1946 J&J	89½	92
Trenton G. & El. Co., g. 5s, '49. M&S	§102	105
Troy Gas, 2d 6s, 1923 F&A	§118	120
Consol. 5s, 1939 F&A	§114½	116½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	108	115
B, 6s, 1904-29 J&J	108	115
West. Gas, Mil., 1st, g., 5s, '33, M&N	106	106½
Williamspt. Gas—1st g. 5s, '39. F&A	§107	108
Wyandotte Gas Co. (Beth'm, Pa.)		
1st g. 5s, July 1, 1909-1929. J&J	§100	103

GAS STOCKS.

Gas Stocks.	Par.	Bid.	Ask.
Allegheny Heating Co	100	250	.....
Augusta Gas Co	25	† 36	.....
Baltimore Consolidated Gas	100	59¼	60
Binghamton Gas Works	100	27	30
Boston—Bay State	50	52c.	55c.
Charlestown Gas & Electric	50	†.....	‡80
East Boston Gas	25	†.....	‡47
Jamaica Plain Gas Light	100	125 ‡	‡129¾
Brooklyn Union Gas Co	100	176	180
Buffalo City Gas Co. com	100	7	10
Cambridge Gas Light	100	235	240
Cincinnati Gas & Coke	100	193	194
Columbus Gas Lt. & Heat'g Co.	100	.....	45
Preferred	100	74	79
Consolidated Gas of N. J	100	12	16
Consumers' Gas (Toronto)	50	212½	215
Denver Gas & Electric	100	20	22
Detroit City Gas	50	95	97
East Newark Gas-Light Co	100	250	.....
Elizabeth Gas-Light Co	100	150	.....
Essex & Hudson Gas Co	100	35	37
Evansville Gas & Elect. Lt	100	75	85
Georgetown Gas	25	† 54	.....
Grand Rapids Gas	50	102	105
Hartford (Conn.) Gas-Light	25	† 48	51
Hudson County Gas	.....	33	38
Indianapolis Gas	50	72	80
Jackson (M ch.) Gas	50	68	73
Kansas City Gas	100	20	30
Laclede Gas Light, com	100	72	74
Preferred	100	95	100
Louisville Gas-Light	100	93	95
Lowell Gas	100	250	.....
Lynn Gas & Electric	100	250	.....
Madison (Wis.) Gas & Elec. Co.	100	65	70
Montreal Gas	40	199	200
Municipal Gas (Albany)	100	216	219
Nashville Gas Light Co	50	99	100
Newark Consolidated Gas	100	56	58
New Bedford Gas & Edison	100	130	.....
New England Gas & Coke	100	13½	14
New Haven Gas-Light	25	† 76	.....
New Orleans Gas-Light	100	105¾	107
New York City—Consolidated	100	194	195
Mutual	100	297	303
Standard, com	100	130	133
Preferred	100	150	153
Oakland Gas-Light & Heat	100	49¾	50¼
O. & Ind. Cons. Nat. & Illum. Gas	100	25	33
Pawtucket Gas	50	† 95¼	.....
Paterson & Passaic Gas & Elec	.....	32	37
People's Gas Lt. & Coke (Chic.)	100	101¾	102
Philadelphia United Gas Imp.	50	†124½	125½
Pittsb'g Consolidated Gas, pref.	50	† 50	52½
People's Natural Gas	50	† 60	.....
People's Nat. Gas & Pipe'g	25	† 20¾	22
Philadelphia Co	50	† 38¾	39¼
Preferred	50	† 44¾	45¼
Portland (Me.) Gas-Light	50	† 80	85
Providence Gas	50	† 95¼	.....
Rochester Gas & Electric	.....	112	115
Preferred	.....	120½	121½
St. Joseph Gas	100	30	35
St. Paul Gas-Light	100	47	50
Salem (Mass.) Gas-Light	100	122	130
San Francisco Gas & Elec	100	48½	49
Equitable Gas-Lt Co ($5 pd)	20	† 3⅜	3½
Pacific Gas Improvement	100	51	.....
Pacific Lighting Co	10	†.....	44½
San Francisco Gas	3	†.....	5
Savannah Gas-Light	25	† 24½	25½
Stockton Gas & Electric Co	50	†.....	14
Syracuse Gas Co	100	9	10
Toledo Gas Light & Coke Co	100	120	122
Troy (N. Y.) Gas	100	145	150
Union Gas & Electric of N. J	100	40	.....
Preferred	100	100	102
Waltham Gas & Light Co	100	110	.....
Washington (D. C.) Gas	20	† 54½	54⅝
Western Gas of Milwaukee	100	98½	100
Wheeling Gas Co	50	† 60	70

MINING STOCKS.

Mining Stocks.	Par.	Bid.	Ask.
Acacia	1	37c.	37½c
Adventure Consolidated 1st pd.	25	† 6⅛	6¼
Aetna Consol. (Quicksilver)	5	† ¾	1½
Alamo	1	11½c	12c.
Allouez	25	† 2⅞	3¼
Amalgamated Copper	100	94¼	95
American Coal	25	155	170
Am. Gold Mining Co. (St. L.)	10	1·32	1·37
Amer. Zinc, Lead & Smelting	25	† 12¾	13
Anaconda Copper	25	† 48¾	49¼
Anaconda (gold)	5	49c.	49½c
Anchoria-Leland	1	80c.	100c.
Arcadian	25	† 22½	23
Argentum-Juniata	2	26c.	27½c
Arnold	25	† 5½	6
Atlantic	25	† 27½	27¾
Baltic (assess't. paid)	25	† 29	29¼
Battle Mountain Cons	1	21c.	.....
Big Four	1	3½c.	.....
Bingham (Cop. & Gold)	10	† 13½	13¾
Black Bell	1	13c.	14c.
Bob Lee	1	4¾c.	5c.
Bon Air Coal, common	100	30	35
Preferred	100	90	91
Bonanza Development Co	10	† 1¼	1½
Bonne Terre F. & C. Co	10	† 3	4
Boston (Quicksilver)	10	† 3½	4
Boston & Montana receipts	25	+327	329
British Columbia	5	† 20⅜	20½
Buffalo Iron Co. (Nashville)	100	20	21
Preferred	100	45	50
Butte & Boston	25	†x88	89
Butterfly	1	22c.	23c.
Calumet & Hecla	25	†835	850
Centennial	25	† 17¼	17½
Centennial-Eureka	25	† 24	25
Central Coal & Coke Com	100	10	15
Preferred	100	70	80
Central Lead Co	100	125	135
Central Oil	25	† 13½	14½
Cleveland Cliffs Iron Co	100	98	105
Cochiti (Gold)	10	† 10⅜	10½
Colorado Fuel & Iron	100	52¼	52⅜
Preferred	100	x120	130
Col. & Hock. Coal & Iron	100	15¾	16½
Colo. City & Manitou	1	10¾c	11c.
Columbine-Victor Tunnel	1	.....	13c.
Consolidation Coal of Md	100	58½	60
Consolidated Coal Co., St. L.	100	5	10
Continental Zinc & Lead	10	† 1¾	2½
Copper Range (assess. p'd)	25	† 26	26½
Coriolanus	1	20c.	21c.
Creede & C. C.	1	12c.	14c.
Cripple Creek Consolidated	1	13⅜c.	13¾c
Damon	1	15½c	15¾c
Dante	1	10c.	10½c

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Sale price x Ex-dividend. ‡ In London.

Stocks.	Par.	Bid.	Ask.
Doe Run Lead	100	125	135
Dominion Coal	100	40½	41
Preferred	100	112½	.....
Elkton Consolidated	1	1·88	1·89
Elm River	12*	† 4	4⅛
El Paso Gold	1	43c.	43¾c
Enterprise Mining Co. (Colo.)	1	.....	18c.
Fannie Rawlings	1	22c.	25c.
Findley	1	14¾c.	14¾c
Flat Top Coal L'd Ass'n	100	.....	.....
Preferred	100	.....	83
Franklin (L. S.) Boston	25	‡ 15	15¾
George's Creek Coal	100	.....	11*
Gold Coin (Cripple Creek)	1	4·00	6·00
Gold & Globe	1	4⅛c.	.....
Golden Fleece	1	19c	.....
Gold King	1	1·02	1·03
Gould	1	33c.	35c.
Granite-Bi-Metallic (St. L)	10	2·45	2·50
Hart G. M. & L.	1	17c.	18c.
Homestake Mining	100	78	80
Ida May	1	23c.	25c
Independence I. & M. Co	1	45c.	46c.
Ingham Consol	50c	20¾c	21¼c
Isabella	1	68c.	68¼c
Isle Royale Consol. Mining Co.	25	† 38½	39
Jack Pot	1	59c	59½c
Kansas & Texas Coal	100	45	50
Lexington	1	14¼c	14¾c
Lustre Mining Co	10	† 9½	10
Maryland Coal, pref	100	75	85
Mass. Consolidated (assess. pd.)	25	† 14⅜	14½
Matoa	1	17¼c	.....
Mayflower	25	† 2	2⅜
Melones	10	† 1	1½
Merced Gold	15	†‡.....	5½
Michigan	25	† 4½	5
Mohawk, (assessment paid)	25	† 23	24
Mollie Gibson	5	.....	.....
Monongahela River Coal	50	† 11½	11⅞
Preferred	50	† 44	44½
Montana Coal & Coke	25	† 7	7½
Montreal	1	5c.	5½c.
Moon Anchor	1	33c	35c.
Mount Rosa	1	47¼c	.....
N. A. Gold Dredging	10	†.....	2
Napa (Quicksilver)	7	†.....	4
Nellie V.	1	8¼c.	8¾c.
New Central Coal	100	29	34
New Idria (Quicksilver)	5	† 6	.....
Nugget	1	22c	23½c
Old Colony	25	† 3½	4
Old Dominion Copper	25	† 31	31¼
Ontario Silver Mining	100	6	7
Ophir	1	.....	35¼c
Orphan Gold Mining	1	15½c	17c.
Osceola	25	†x74	.....
Parrot Silver & Copper	10	† 49¾	50
Pennsylvania Coal	50	425	.....
Pharmacist Consolidated	1	10¼c.	10¾c
Pilgrim Consolidated	1	9¼c	9½c.
Pinnacle	1	.....	19¼c
Pittsburg Coal	100	25	25¼
Preferred	100	83⅜	83½
Portland	1	3·37¼	3·40
Prince Albert	1	6⅞c.	7c.
Quicksilver Mining Co.	100	.....	.....
Preferred	100	.....	.....
Quincy	25	†169	170
Rhode Island	25	† 4	4¼
Rose Nicol	1	11¾c.	12¼c
St. Joseph Lead	10	† 13	15
Santa Fe (Gold & Copper)	10	† 7	7¾
Tamarack	25	†290	.....
Tecumseh, assess. paid	25	† 1½	2
Tennessee Coal Iron & RR. Co.	100	72	72⅜
Trachyte	1	6c.	6¼c.
Tri Mountain	25	† 12½	12⅞
Union Gold Mining	1	5c.	.....
United States	25	† 10¾	11
United States Oil	25	† 12½	13
Utah Consol. Gold, Tr. rec'ts.	4·85	† 34½	34¾
Victor	5	†.....	1
Victoria	25	† 3	3½
Vindicator	1	1·33	1·37½
Westmoreland Coal	50	† 67½	68½
White Knob	100	.....	10
Winona	25	† 3¼	4
Wolverine	25	† 46	46½
Work	1	26½c.	26½c
Wyandotte	25	† 1¼	1½
Zenobia	1	12c.	13c.
TELEPHONE.			
Am. Telep.&Teleg. Co.	100	157½	158
Bell Telephone of Buffalo	100	110	120
Bell Telep'ne of Canada	100	170	178
Bell Telephone of Mo	100	138	141
Central Union Telephone	100	44	45
Chesa. & Potomac Telephone	100	67	70
Chicago Telephone	100	225	235
City &Sub. Tel. (Cin.) (new stk.)	100	175	180
Cumberland Telephone	100	110	112
Cuyahoga Telephone	100	.....	13
East Tennessee Telephone	100	35	55
Erie Telegraph & Telephone	100	109½	111
Federal Telephone Co	100	8	11½
Hudson River Telephone	100	116	120
Kinloch Telephone	100	80	110
Mexican Telephone	10	† 2¾	3
Michigan Telephone	100	85	.....
Missouri & Kan. Telephone	100	88	95
New England Telephone	100	128	130
N. Y. & New Jersey Telephone	100	165	170
N. Y. & Penn. Telephone	100	110	115
Pennsylvania Telephone	50	†.....	.....
Providence Telephone	50	† 96½	.....
Southern New England Tel.	100	130	.....
Tel. Teleg. & Cable Co. ($10 pf)	50	†.....	4
United States Telephone		.....	.....
TELEGRAPH.			
American Dist. Teleg. (N. Y.)	100	36	37
Amer. Teleg. & Cable (Guar.)	100	92	95
Central & So. Amer. Telegraph	100	100	102
Commercial Cable	100	170	180
Commercial Union (Guar.)	25	118	125
Commercial Un. of Me. (Guar.)	100	115	.....
Dominion Telegraph (Canada)	50	120	.....
Empire & Bay State Teleg.	100	5	.....
Franklin Telegraph (Guar.)	100	47	55
Gold & Stock Teleg. (Guar.)	100	117	120
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	115	120
Mexican Telegraph	100	.....	.....
Mobile & Gulf Telegraph	100	140	.....
Montreal Telegraph	40	166	175
Northwestern Teleg. (Guar.)	50	120	123
Pac. & Atlantic Teleg. (Guar.)	25	77	83
Southern & Atl. Teleg. (Guar.)	25	99	103
Western Union Telegraph	100	83½	84
ELECTRIC.			
Boston Electric Light	100	188½	190
Buffalo General Electric	100	92	95
Buff.&Niag.F'lls Elec. L.&P. Co.	100	87	100
Central Light & Power (San Fran.)	†	3½	4½
Eddy Electric Mfg. Co.	25	†.....	14
Edison Co. (Chicago)	100	142	150
Edison El. Illum. Co. (Boston)	100	215	.....
Edison Elec. Illum., Sav'nah	100	108	110
Electric Co. of America, $7½ paid	†‡.....		10
Electric Storage Battery	100	‡.....	89
Preferred	100	‡.....	95
General Electric—Common	100	167¼	169
Preferred	100	145	.....
Hartford Electric Light	100	175	.....
Kansas City Electric Light		95	100
Lowell Electric Light	100	103	105
Mo. Edison Elec. Lt., com	100	18	19
Preferred	100	51	52
Mutual Elec. Lt., S. Francisco	10	†.....	9¾
Narragansett Electric	50	† 93½	.....
Narragansett Elec. Debentures		88½	.....
Niagara Falls Power Co	100	.....	72
Phila. Electric Co. ($3 75 paid)	25	†‡.....	4¾
Rhode Island Elec. Protect	100	119	.....
Royal Electric Co. (Canada)	100	205	205½
Sacramento Elec. Gas & Ry	100	.....	40
Salem (Mass.) Electric	100	127	135
United Elec. Lt. & P., Balt., Pref.	50	† 37	38
United Electric of New Jersey		23	24
United Electric Secur., pref	100	98	100
United Illum. Co. of N. Haven	100	97	.....
West'ghouse Elec. 1st preferred	50	† 64	65
2d preferred	50	† 51⅜	52½
Woonsocket Electric	100	85	.....
INSURANCE.			
ALBANY—			
Albany Insurance Co	100	135	140
Commerce Insurance Co	100	130	140
BALTIMORE—			
American Fire	5	†.....	5
Baltimore	10	† 23½	24
Fidelity		25	26
Firemen's	18	† 25	28
German	10	† 24	26
German American	25	† 24	29
Home	10	† 15½	16½
Maryland	5	† 2½	3
Peabody	25	† 35	50
United Fire		† 6¾	7¼
BOSTON—			
American (Fire & Marine)	100	.....	115
Boston Marine	100	190	.....
Conveyancers' Title	100	100	.....
Massachusetts Title	100	.....	25
Mercantile (Fire & Marine)	100	.....	‡85
North American (Fire)	100	.....	‡100
BROOKLYN—			
Kings County	20	130	.....
Nassau	50	145	.....
Phenix	50	165	175
Williamsburg City	50	450	.....
CINCINNATI—			
Cincinnati	25	88¼	.....
Commercial	25	100	.....
Eureka	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	100
Security	100	.....	100
Washington	25	96	100
DAYTON—			
Columbia	100	186	.....
Cooper	20	† 40	.....
Teutonia	20	† 86	.....
HARTFORD—			
Ætna	100	288	291
Connecticut	100	195	200
Hartford	100	515	522
National	100	215	.....
Phœnix	100	159	161
Steam Boiler	50	†150	.....
LIFE INSURANCE—			
Ætna Indemnity Co	100	†.....	100
Ætna, Life	100	308	.....
Connecticut General	100	150	.....
Hartford Life	100	.....	150
Travelers'	100	390	400
LOUISVILLE—			
German	50	100	.....
Louisville	100	95	100
Western	100	115	.....
Mutual Life of Kentucky	100	120	.....
Sun Life of Kentucky	100	130	.....
MEMPHIS—			
Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Planters'	100	85	90
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	135	140
Stonewall	100	140	145
NEWARK—			
American	5	290	.....
Firemens'	50	225	.....
Merchants	25	140	.....
Newark Fire	5	190	.....
Prudential Life		775	.....
NEW HAVEN—			
Security Insurance Co	40	† 45	.....
NEW ORLEANS—			
Germania	100	81	.....
Hibernia	100	125	.....
Home	100	90	100
Lafayette	50	†100	110
Merchants'	100	39	43
Mechanics' & Traders'	100	.....	.....
Sun Mutual	100	126	133
Southern	100	90	100
Teutonia	100	142½	150
NEW YORK—			
Citizens'	20	105	.....
Commonwealth	100	80	.....
Continental	100	550	.....
Eagle	40	225	.....
Empire City	100	80	90
Farragut	50	80	.....
German-American	100	500	510
Germania	50	280	300
Greenwich	25	150	.....
Hamilton	15	85	100
Hanover	50	135	140
Home	100	200	206
New York	100	80	90
Niagara	50	150	.....
North River	25	135	145
Pacific	25	110	.....
Peter Cooper	20	110	120
Stuyvesant	25	60	.....
United States	25	110	120
Westchester	10	310	330
PHILADELPHIA—			
American Fire	100	†‡.....	140
Delaware	25	†‡.....	22
Fire Association	50	†‡.....	420
Franklin Fire	100	‡.....	420
Girard F. & M.	100	‡.....	370
Ins. Co. County of Phila.	100	‡.....	118
Insurance Co. of N. A.	10	†.....	22½
Insurance Co. of State of Pa.	200	†‡.....	200
Jefferson	50	†‡.....	100
Lumbermen's	25	†‡.....	61
Mechanics'	25	†‡.....	36
Pennsylvania Fire	100	‡.....	526
Reliance	50	†‡.....	61
Spring Garden	50	†‡.....	80
Teutonia	100	‡.....	90
Union	20	†‡.....	20¼
United Firemens	10	†‡.....	20⅝
PITTSBURG—			
Allemannia	50	† 61	63
Armenia	100	67	.....
Birmingham	50	† 65	.....
City	50	† 50½	54
Citizens'	50	† 45	50
German	50	†.....	78
German-American	50	† 55	.....
Humboldt	50	† 80	.....
Monongahela	50	† 42	.....
National	50	† 95	110
People's	37½	† 34	38
Teutonia	50	† 71	.....
Union	50	†.....	60
Western	50	† 40	.....
PROVIDENCE—			
Equitable	50	† 60	.....
Merchants'	50	† 80	.....
Prov. Washington	50	† 75	.....
RICHMOND—			
Virginia Fire & M.	25	†.....	38
Virginia State	25	† 28½	31
SAN FRANCISCO—			
Fireman's Fund	100	227½	230
ST. LOUIS—			
American Central	25	† 42	44
WASHINGTON—			
Arlington	100	125	140
Colonial	100	105	117
Columbia	5	† 10½	12½
Commercial	5	† 4½	5
Corcoran	50	† 50	.....
Fireman's	20	† 30	.....
Franklin	25	† 40	50
German-American	100	210	.....
Metropolitan	50	† 80	88
National Union	5	† 10½	12½
People's	5	† 5¾	6½
Potomac	25	† 68	70
Riggs	5	† 7⅝	8⅛
TITLE INSURANCE—			
Real Estate	100	70	80
Columbia	5	† 4½	5
District	20	† 3⅝	.....
Washington	10	† 2½	4
MARINE INSURANCE SCRIP.			
Atlantic Mutual—1895		102	103½
1896		103	104¼
1897		104	105½
1898		105	106½
1899		106	107½
1900		107¼	108¾
MANUFACTURING.	Par.		
Acushnet Mills (N. B.)	100	322	.....
Am. Linen (Fall River)	100	92½	95
Amory (N. H.)	100	137½	.....
Amoskeag (N. H.)	1000	†1700	1725
Androscogin (Me.)	100	‡.....	125
Appleton (Mass.)	1000	†107	.....
Arkwright Manuf. Co. (F. R.)	100	90	92
Arlington Mills (Mass.)	100	102½	.....
Atlantic Cotton Mills	100	54	.....
Barnaby Manuf. Co. (F. R.)	100	.....	85
Barnard Mfg. (Fall River)	100	105	107½
Bates (Me.)	100	137½	140
Boott Cot. (Mass.)	1000	†810	817½
Border City Mfg. (Fall River)	100	114	117
Boston Co. (Mass.)	1000	†350	.....
Boston Belting	100	208	.....
Boston Duck (Mass.)	700	†‡.....	975

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Bristol Manufacturing Co.	100	92¾	96
Cabot Manufacturing Co. (Me.)	100	58	.....
Chace (Fall River)	100	93	95
Chicopee (Mass.)	100	.....	†87
City Manufacturing Co. (N.B.)	100	.....	119
Cocheco (N. H.)	500	‡.....	272½
Collins Co. (Conn.)	100	126	.....
Columbian (N. H.)	100	700	.....
Conanicut Mills (F. R.)	100	.....	105
Continental (Me.)	100	20	25
Cornell Stocking Co. (N. B.)	100	.....	100
Dartmouth Manufactur'g Co.	100	140	.....
Davol Mills (Fall River)	100	108	110
Dwight (Mass.)	500	†1010	1015
Edwards (Me.)	100	170	.....
Everett (Mass.)	100	95	.....
Flint Mills (Fall River)	100	105	.....
Franklin (Me.)	100	102	.....
Granite (F. R.)	100	112½	.....
Great Falls (N. H.)	100	x144	.....
Grinnell Manuf't'g Co. (N. B.)	100	131	.....
Hamilton (Mass.)	1000	†.....	855
Hamilton Woolen (Mass.)	100	.....	‡48
Hargraves-Parker Mills (F. R.)	100	.....	105
Hathaway Manuf'g Co. (N.B.)	100	149½	.....
Hill (Me.)	100	.....	40
Hosiery (Lowell)	100	85	.....
Jackson (N. H.)	1000	†x975	.....
King Philip (F. R.)	100	100	.....
Lancaster Mills (Mass.)	400	†x 40	350
Laurel Lake Mills (F. R.)	100	130	.....
Lawrence (Mass.)	100	x145	150
Lockwood (Me.)	100	.....	‡95
Lowell Bleachery	100	.....	70
Lowell Machine Shop	500	†780	.....
Lyman Mills (Mass.)	100	.....	69
Manchester (N. H.)	100	95	.....
Massachusetts Cotton	100	100	.....
Mechanics' (F. R.)	100	87	.....
Merchants' (F. R.)	100	105	107½
Merrimack (Mass.) (new stock)	100	109	.....
Middlesex (Mass.)	100	103	.....
Mobile Cotton Mills		110	115
Mohawk Val. Cot. Mills (Utica.)	100	125	130
Monadnock (N. H.)	1000	†.....	‡ 900
Morse Twist Drill (N. B.)	50	†179½	.....
Narragansett Mills (F. R.)	100	103	.....
Nashua (N. H.)	500	†x650	.....
Naumkeag (Mass.) Cotton	100	62½	65
New Bedford Cordage	100	112	.....
New Eng. Cotton Yarn Pref.	10	100	101
Newmarket (N. H.)	500	†150	.....
Osborn Mills (Fall River)	100	.....	97
Otis Manufact'g Co. (Mass.)	1000	†1800	.....
Pacific (Mass.)	1000	†x1900	.....
Pepperell (Me.)	100	.....	‡ 258
Pierce Manufac'g Co. (N. B.)	100	147½	.....
Pocasset (Fall River)	100	110	.....
Potomska Mills (N. B.)	100	.....	96
Rich. Borden (Fall River)	100	127½	.....
Sagamore (Fall River)	100	107½	.....
Salmon Falls (N. H.)	300	†165	.....
Seaconett Mills (F. R.)	100	96½	100
Shove (Fall River)	100	68½	.....
Skenandoa Cotton Co. (Utica)	100	155	160
Slade Mills (F. R.)	100	.....	85
Stafford (Fall River)	100	108	110
Stark Mills (N. H.)	1000	†990	‡ 1000
Stonewall Cot. Mills (Mobile)	100	120	124
Tecumseh (Fall River)	100	105	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	.....	155
Union Cotton Mfg. (Fall River)	100	130	132
Utica Steam Cotton Mills	100	125	130
Utica & Willowvale Bleach'y.	100	194	196
Wampanoag (Fall River)	100	96	.....
Wamsutta Mills (N. B.)	100	105½	.....
Weetamoe (Fall River)	100	62	65
Whitman Mills (N. B.)	100	112½	.....
York Co. (Me.)	750	†x 825	.....

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch.	47,500	.....	.....
N.Y. Consol. Stk. & Pet. Ex	600	500	600
New York Produce Ex.	250	250	275
New York Cotton Exch.	4,500	.....	.....
New York Coffee Exch.	400	375	425
Baltimore Stock Exc'ge	4.500	4,250	5,000
Boston Stock Exchange.	21,500	.....	.....
Chicago Board of Trade.	1,950	1,900	1,950
Chicago Stock Exchange.	1,300	1,250	1,400
Philadelphia Stock Ex.	8.000	8,000	9,000
Colo. Springs Exchange.	3,900	.....	.....

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	135	145
Aiken Manufacturing Co. (Ga.)	100	96	99
Alaska Packers' Ass'n	100	124½	125
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec (N. O.)	100	120	.....
American Agri. Chemical Co.	100	26	28
Preferred	100	79	80
American Bank Note	50	† 47	50
American Bicycle		6	7
Preferred		26	27
American Bridge Co.	100	43⅜	43¾
Preferred	100	92⅛	92½
American Car & Foundry com.	100	20⅝	21
Preferred	100	67	68
American Chicle Co.	100	75	80
Preferred	100	80	85
American Cotton Oil	100	31	31½
Preferred	100	90	92
American Express	100	x158	163
American Graphophone	10	† 10⅛	10¼
Preferred	10	† 11	13
American Hosiery Co.	25	†150	.....
American Ice Co.	100	41½	42
Preferred	100	71½	72
American Linseed Co., com.	100	7⅜	7⅞
Preferred	100	38½	39

Stocks.	Par.	Bid.	Ask.
Amer. Malting Co., com.	100	5¼	5½
Preferred	100	24¼	25
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com.	100	.....	40
Preferred	100	.....	.....
American Sheet Steel	100	‡.....	19½
Preferred	100	‡.....	70
American Shipbuilding	100	30	32
Preferred	100	95	98
American Smelting & Ref., com.	100	52	52¼
Preferred	100	95	96
American Soda Fountain, com	100	5	8
1st preferred	100	50	60
2d preferred	100	10	15
American Steel Hoop Co	100	29	29¾
Preferred	100	75	77
American Steel & Wire, com.	100	44⅝	44¾
Preferred	100	87	88
American Straw Board	100	32	32½
American Sugar Refining	100	133⅝	133⅞
Preferred	100	116	117
American Surety	50	155	180
American Thread Co., pref.	5	† 3½	4¾
American Tin Plate, Com.	100	43	43½
Preferred	100	86	88
American Tobacco	50	107	107½
Preferred	100	†.....	137
American Type Founders	100	58	62½
American Window Glass	100	24½	24¾
Preferred	100	.....	80
American Woolen, com.	100	22¼	22½
Preferred	100	78	79
American Wringer, com.	100	108	.....
Preferred	100	118	.....
American Writing Paper	100	3½	4
Preferred	100	15	18
Augusta Land	100	30	36
Augusta Factory	100	84	88
Baltimore Warehouse Co	20	† 20	.....
Barney & Smith Car	100	16	18
Preferred, 8 per cent cum.	100	105	.....
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	† 58⅞	59⅛
Bethlehem Steel Co.	50	† 18	18¼
Billings & Spencer, 6 p. c.	25	† 35	40
Bond & Mortgage Guarantee	100	300	310
Boston Land	10	† 4¾	5
Boston Steamship Co., com.	100	64½	65
Preferred	100	84½	85
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co.	100	23	25
Brunswick Dock & City Imp.	100	9	9½
Burr Index Co. (Hartford)	25	†.....	25
Cal. & Chic. Can. & Dock Co.	100	67	68
Cambria Iron Co.	50	† 44⅛	.....
Cambria Steel Co.	50	† 19⅝	19⅞
Canton Co. (Baltimore)	100	83	85
Caraleigh Cotton Mills (N. C.)	100	108	.....
Preferred	100	110	.....
Carnegie Company	1000	†1450	.....
Case Lockwood & Brainard Co.	100	125	.....
Celluloid	100	95	100
Central Fire Works, common	100	22	25
Preferred	100	65	70
Chartiers Valley Water	50	† 21	22
Chesebrough Manf'g Co.	100	355	365
Chic. Junct. Ry. & Un. Stk. Yds.	100	143	145
Preferred	100	127	.....
Chicago Title & Trust Co.	100	70	73
Church Co. (Cin.) pref.	100	30	50
Cincinnati Chamber Com.	1000	†.....	25
Cin. Tobacco Warehouse Co.	100	80	83
Cincinnati Union Stock Yards	100	92	93
Preferred	100	102	103
Citizens' Steamboat (Troy)	100	175	180
Claflin (H. B.) Co.	100	.....	.....
1st preferred	100	101	103
2d preferred	100	101	103
Cl. & Sand. Brew.—Comb. stks.	100	39	42
Cleveland Stone Co.	100	.....	91
Commercial Building Co.	100	10	20
Consol. Car Heating	100	55	60
Consol. Ry. Elec. Lt. Equip.	100	14½	14⅞
Consol. Fire Works Com.	100	15	20
Preferred	100	60	70
Consolidated Ice Co., pref.	50	†.....	38
Consol. Lake Superior Co.	50	†.....	.....
Pref. (Tr. Co. rec'ts $15 p'd)	50	† 13	13¼
Consol. Rolling Stock, Br'port.	100	21	.....
Continental Tob., com.	100	33⅝	36
Preferred	100	93	93½
Contra Costa Water	100	70	72
Corbin Cabinet Lock Co.	100	250	300
Corbin (P. & F.)	25	† 85	91
Cov. & Cin. Bridge, pref.	100	100	110
Cramp Ship Yard	100	68	72
Crescent City Slaughter-House	50	† 46½	48
Crucible Steel Co. of Am.	100	‡.....	18
Preferred	100	‡.....	78
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Daylight Prism of America		† 6	.....
Denver Union Water, pref.	100	5	8½
Devonshire B'lding (Boston)	100	103	104
Diamond Match Co. Ill.	100	133	134
Diamond State Steel ($5 p'd)	10	† 4	4¼
Distilling Co. of America	100	5¼	5½
Preferred	100	23	24
Dominion Iron & Steel		27½	28
Eagle & Phœnix Man'f'g Co.	100	102	105
Eagle Lock, 20 p. c.	25	† 60	.....
Electric Boat Co., common	100	18	19½
Preferred	100	35	40
Electric Vehicle Co. com.	100	19	21
Preferred	100	36	42
Elmira Water, Light & RR.	100	.....	.....
Enterprise Mfg. Co. (Ga.)	100	100	103
Enterprise Soap Co. (Tenn.)	100	60	65
Erie & Western Trans.	50	† 50	.....
Evansville Cotton Mill	100	75	80
Farmington River Power	25	† 48	51
Far. & Ship. Tob. W'h. Co., com.	100	.....	65
1st Preferred	100	115	.....
2d Preferred	100	110	.....
Fay & Egan Co. (Cin.) pref.	100	99	100
Federal Steel, common	100	49¼	49⅜
Preferred	100	75½	76
Fidelity & Deposit Co. of Md.	50	†169	172

Stocks.	Par.	Bid.	Ask.
French Opera Assn. (N. O.)	250	†.....	.....
General Aristo Co, com.	100	190	.....
Preferred	100	124½	125½
Glucose Sugar Refining Co.	100	54¼	55
Preferred	100	101	103
Gorham Mfg. Co., common	100	112	.....
Preferred	100	120	.....
Gray & Dudley Co. (Nashville)	100	108¼	109¼
Graniteville Mfg. Co.	100	160	170
Hackensack Water Co.	100	110	.....
Hana Plantation Co. (Cal.)	100	7	7⅜
Hartford Carpet Co.	100	63	70
Hartford Machine Screw Co.		†.....	1500
Hartford Woven Wire Mat. Co.	25	† 20	25
Havana Commercial Co, com	100	10½	12
Preferred	100	42	45
Hawaiian C. & Sugar	100	84½	86½
Hoboken Land & Improvem't.	100	110	.....
Holyoke Water Power	100	375	.....
Hutchinson Sugar Plant	50	† 25½	26
Hydraulic Press Brick	100	80	90
Imperial Bldg. Co. (St. Louis)	100	.....	35
Preferred	100	.....	60
International Paper Co., com	100	22½	23½
Preferred	100	72	72½
International Power Co.	100	49½	50
International Silver, common	100	4½	5¼
Preferred	100	39	41
Int'nat'nal St'm Pump, com.	100	28⅞	29⅛
Preferred	100	75½	76½
Jackson Brewing Co. (N.O.)	100	270	.....
J. B. Stetson Co. Com.	100	95	100
Preferred	100	115	130
J. R. Montgomery Co.	100	90	100
Johns-Pratt Co.	100	108	.....
John P. King Mfg. Co.	100	102	105
Kansas City Stock Yards	100	115	117
Kemp., Wool., Candy Co. (Tenn.)	100	70	.....
Kennard Carpet Co., com.	100	102	106
Preferred	100	104	108
Kentucky Heating Co.	100	100	.....
Kentucky Title	100	108	.....
Kentucky Wagon	100	148	150
Landers Frary & Clark	25	† 42	45
Langley Mfg. Co.	100	115	120
Lanston Monotype	20	† 14¾	15
La Variete Association (N.O.)	1500	†900	.....
Lawyers' Surety Co.	100	90	105
Lawyers' Title Ins. Co.	100	150	165
Lehigh Coal & Navigation	50	† 57⅛	57⅜
Liberty Mills (Flour)	100	68	75
Louisville Public Wareh'se Co.	100	85	95
Louisv. Tobacco Wareh'se, com	100	.....	50
Preferred	100	.....	105
Mackey-Nesbit Dry Goods Co.	100	40	50
Madison Square Garden	100	5	7
Manhattan Beach Co.	100	12	14
Marin County Water (Cal.)	100	51½	.....
Marsden Co. (Phila.)	100	10	.....
Maryland Brewing Co., com.	100	2¼	.....
Preferred	100	8	8½
Maryland Casualty Co.		57	58
Merchants' Ex. Ass'n (S.Fran.)	100	97	100
Merganthaler Linotype	100	190¼	191
Minneapolis Brewing Co	100	67	72
Mississippi Val. Trans. Co.	100	90	100
Mobile Brewery	100	120	135
Monongahela Water	25	†.....	41
Morris Canal (guar. Leh. Val.)	100	40	.....
Preferred	100	155	165
Mosler Safe Co. pref.	100	.....	100
Mount Olivet Cemetery	100	85	90
Mt Ver.-Woodberry Cot. Duck	100	28	29
Mystic Wharf & Storage com.	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company		88	90
Nashville Warehouse & Elev.	100	20	30
Nashville Woolen Mills	100	100	103
National Asphalt	50	‡‡.....	6¾
Preferred	50	‡‡.....	16
National Biscuit Co., com.	100	37	38
Preferred	100	92	92½
National Carbon Co., Com.	100	17	17½
Preferred	100	84	85
Nat. Enamel. & Stamping	100	19	21
Preferred	100	80	83
National Fertilizer (Nashville)	100	50	57
National Gramophone	100	8	15
National Lead	100	19½	20¼
Preferred	100	94	95½
National Machine (Conn.)	25	† 18	25
National Safe Dep. Co. (N.Y.)	100	98	.....
National Salt Co., common	100	.....	41
Preferred	100	71¾	73
National Steel Co., Common	100	36	37
Preferred	100	91½	93
Nat'l St'k Yards Co., St. Louis	100	100	105
National Surety Co.	100	135	160
National Tube com.	100	61½	62
Preferred	100	103	104¼
National Wall Paper, debs.	100	.....	55
New Eng. Elec. Vehicle Trans.	10	† 4	4¼
New Haven Iron & Steel	5	† 5⅜	5⅝
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†108	.....
New Orleans Brewing, com.	100	25	30
Preferred	100	65	68
New Orleans Cold Storage	100	.....	.....
New Orleans Cotton Exchange	200	†725	825
New Orleans Water Works	100	.....	95
New York Air Brake	100	172	173
N. Y. & East River Ferry	100	69	71
N. Y. & Hoboken Ferry	100	80	82
New York Electric Vehicle Co	100	6½	7½
Nicholson File Co.	50	† 62	.....
Nolensville Turnpike	100	45	50
Norfolk & Wash. Steamboat	100	155	.....
Norfolk Silk Co. pref.	100	102	103½
North American Co.	100	19½	20
Oceanic Steamship (San Fr.)	100	98¾	99¼
Old Dominion Steamship, J&J.	100	104	.....
Otis Elevator Co.—Common	100	26¾	27
Preferred	100	89	91
Paauhau Sugar P. Co.	50	† 31½	31½
Pacific Coast Borax	100	.....	152
Pacific Coast Co.—Common.	100	58	60
1st preferred	100	89	93
2d preferred	100	67	69

† Prices are per share not per cent. . Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pacific Mail Steamship	100	42½	43
Paraffine Paint	10	† 12¼	.....
Pawtucket Hair Cloth	30	† 50	.....
Peck Stow & Wilcox Co	25	† 27½	29
Penn. Elec. Vehicle, common	50	† 4½	.....
Preferred	50	† 1¾	.....
Penn. Salt Mfg	50	† 122	.....
Penn. Steel—Common	100	75	.....
Preferred	100	95	.....
P. Lorillard, preferred	100	100	105
P.H.&F.M. Roots Co.(Cin.) pref.	50	30	.....
Phillips Buttorff Mfg	100	118	120
Pittsburg Brew. Co.—Common	50	† 23	23½
Preferred	50	† 43⅞	44
Pittsburg Plate Glass Co	100	165½	167
Planters' Compress Co	100	23½	24
Plimpton (Hartford)	100	.....	120
Portland Water	100	115	120
Pratt & Cady Co	100	80	100
Pratt & Whitney—Pref	100	45	55
Pressed Steel Car Co., com	100	51¾	52½
Preferred	100	85¼	85¾
Procter & Gamble Co	100	495	500
Preferred	100	205	207½
Railway Automatic Sales Co	100	5	8
Preferred	100	80	100
Raleigh Cotton Mills	100	115	125
Raleigh Water Co		.....	53
Republic Iron & Steel—Com	100	16¾	17¼
Preferred	100	65¼	66
Rhode Island Safe Deposit	100	70½	....
Royal Baking Powder, pref	100	94	95
Rubber Goods M'f'g Co.—Com.	100	28	28½
Preferred	100	81½	83
Russell & Erwin Manf. Co	25	† 62	66
Safe Dep. & Trust Co. of Balt.	100	350	.....
Safety Car Heating & Lighting	100	118	120
St. Louis Agr. & M. Associat'n.	100	50	80
St. Louis Brew. Assn., com	£10	£1	£3
St. Louis Brewing Ass'n, pref.	£10	£5	£7
St. Louis Cotton Compress	100	10	20
St L. House Building, No. 3	500	‡425	475

Stocks.	Par.	Bid.	Ask.
St. Louis Transfer	100	60	65
Savannah Brewing Co	100	102	105
Seacoast Packing Co	100	.....	22½
Preferred	100	.....	55
Security Title & Trust (Chic.)	100	78	82½
Shelby Steel Tube Co	100	6	8
Preferred	100	40	41
Shultz Belting	100	80	90
Sibley Mfg. Co	100	85	88
Silver bullion certificates		64	65
Simmons Hardware—Com	100	148	152
Preferred	100	135	140
2d preferred	100	142	150
Singer Mfg. Co	100	630	660
Sloss-Sheffield Steel&I. Co. Com.	100	23	25
Preferred	100	69	70
Smyth Mfg. Co. (Hartford)	100	300	375
Southern Cotton Oil	50	† 55	.....
Spring Valley Water	100	93½	94
Standard Oil of New Jersey	100	758	760
Standard Plate Glass	100	.....	.....
Standard Rope & Twine	100	5	6
Standard Underground Cable	100	209	.....
Stanley Rule & Level Co	25	† 70	75
Stanley Works	25	† 63	.....
State St. Exchange (Boston)	100	134	136
Stillwell, Bierce & S. V. pref	100	60	.....
Streets West. Stable Car Line	100	.....	.....
Preferred	100	.....	.....
Susquehanna Iron & Steel	5	† 2⅞	.....
Swift & Co	100	102½	103
Talmage's (Dan) Sons Co., 8%	100	110	120
Tenth & Twenty-third St. Ferry	100	75	85
Texas Pacific Land Trust	100	16	17
The Pullman Company	100	198	200
Tidewater Steel Co	10	† 8¾	.....
Torrington Co.—Common A	25	† 27	28
Preferred	25	† 27¾	28¼
Union Bag & Paper—Common	100	17½	17¾
Preferred	100	74	76
Union Dairy Co. (St. Louis)	100	115	120

Stocks.	Par.	Bid.	Ask.
Union Ferry (N.Y. & Br'klyn)	100	30	31
Union Steel Screw (Cleveland)	100	122	.....
Union Stock Yards, Nashville	100	40	42
Union Switch & Signal	50	† 46¾	47
Preferred	50	† 70	72½
Union Type Writer—Common	100	35½	36½
1st preferred	100	110	112
2nd pref	100	110	112
United Fruit Co.	100	133½	135
United Shoe Machinery	25	†.....	31
Preferred	25	† 23½	24
U. S. Cast Iron Pipe & Foundry	100	4¾	5½
Preferred	100	33½	35
U. S. Envelope Co.—Common	100	48	55
Preferred	100	90	93
U. S. Express	100	49	50
U.S. Fidelity & Guar. Co., (Md.)	100	125	126
U. S. Glass, com	100	33½	33⅞
Preferred	100	140	.....
U. S. Leather	100	14	14¼
Preferred	100	75½	76
U. S. Printing Co	100	73½	80
U. S. Rubber	100	29¾	30
Preferred	100	86	87
Va.-Carolina Chemical Co	100	x 55¾	56½
Preferred	100	107¼	107¾
Warren Man'f'g Co. (Ga.)	100	85	90
Preferred	100	106½	107½
Warwick Iron & Steel	10	† 8¼	.....
Washington Market, J&J	50	†.....	.....
Washington Safe Deposit Co	100	73	.....
Webb Manufact. Co—Nashv'le	100	80	90
Wells, Fargo Express	100	130	135
Welsbach Company	100	42	.....
Westcott Express, common	100	.....	20
Preferred	100	95	105
Western Aut. Mach. Screw Co	100	250	.....
Western Stone (Chic.)	100	.....	35
Westinghouse Air Brake Co	50	‡150½	.....
Wiggins Ferry Co	100	220	230
Winchester R. Arms Co	100	550	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City and Brooklyn bank stocks.
Prices marked thus (*) indicate sales.
The dagger (†) prefixed to a price indicates that the figures show the book value.
☞ **Notice Change.**—We now report surplus and undivided profits together (in the column designated Surplus and Profits) except where otherwise indicated.
Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$			
Alabama Nat. Bank	200,000	17,105	542,763	100	95	100
Ala. Trust & Sav. Co.	100,000	4,000	90,000	100	100	105
Berney Nat. Bank	200,000	38,463	766,413	100	90	92½
Birmingh'm Tr. & Sav	500,000	99,626	1,457,238	100	110	115
First National Bank	250,000	107,219	2,397,164	100	140	150
Jefferson Co. Sav. Bk.	100,000	25,560	697,299	100	100	110
People's Sav. Bk. & Tr	75,000	3,700	252,555	100	90	95
MOBILE—						
City National Bank	200,000	11,403	356,469	....	120	121
First Nat. Bank	300,000	517,926	2,171,443	100	250	265
People's Bank	150,000	309,646	1,448,714	100	250	265
MONTGOMERY—						
Capital City Ins. Co	150,000	Bkg. dep.	discontin'd	100	....	....
Farley Nat. Bank	100,000	38,895	825,216	100		....
First Nat. Bank	225,00	78,987	737,663	100	106	108
Mer. & Plant. Nat. Bk.	250,000	55,133	1,011,903	100	115	120

ARKANSAS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
LITTLE ROCK—						
Bank of Commerce	100,000	14,882	357,204	25	22½	25
Bank of Little Rock	135,325	....	120,000	25	.....	.....
Citizens' Bank	100,000	38,936	530,846	25	33	35
Exchange Nat. Bk.	200,000	36,119	930,780	100	116	120
German Nat. Bk.	300,000	112,868	855,916	100	120	125
Little Rock Tr. Co.	50,000	14,146	137,685	25	32½	.....
S. J. Johnson Co	15,000	15,000	114,198	25	.....	†50

CALIFORNIA.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
LOS ANGELES—						
California Bank	250,000	48,139	1,173,130	100	130	.....
Citizens' Bank	100,000	28,576	694,441	100	130	.....
Farmers' & Mer. Bk.	500,000	968,282	5,009,724	1000	3500	.....
First National Bank.	400,000	314,399	2,874,727	100	200	202
German-Am. Sav. B'k	100,000	50,173	1,334,135	....	150	.....
Los Angeles Nat. Bk.	500,000	116,002	1,701,580	100	128	130
Los Angeles Sav. Bk.	100,000	20,000	2,148,481	...	...	.....
Main St. Savings. Bk.	100,000	14,645	567,909	50	50	.....
Merchants' Nat. Bk.	200,000	85,723	935,026	100	150	.....
Nat. Bk. of California	200,000	45,110	656,050	100	110	.....
Security Savings Bk.	100,000	55,763	2,183,051	100	76	.....
South'n Cal. Sav. Bk. l	50,000	45,000	1,630,000	l50	100	.....
State Bank & Tr. Co.	500,000	21,180	1,133,703	100	93	96
OAKLAND—						
California Bank	100,000	4,307	199,250	100	85	90
Central Bank	300,000	110,176	2,206,724	30	30	35
First National Bank.	300,000	53,526	487,021	100	115	120
Oakland Bk of Sav'gs	480,000	166,283	6,727,135	50	70	.....
Union Nat. Bank	150,000	125,234	750,360	100	120	125
Union Savings Bank	300,000	149,700	3,492,782	100	.....	.....
SAN FRANCISCO—						
Amer'n Bk. & Tr. Co.	426,800	2,516	361,457	100	.....	.....
Anglo-Cal. Bk. (Ld.).	1,500,000	800,000	6,900,000	50	69	.....
Bank of California	2,000,000	3,415,094	12,019,548	100	.....	.....
Columbus S. & L. Soc.	60,000	43,479	959,807	...	.....	.....
Crock'r-Wool'th N.B.	1,000,000	927,149	6,462,775	100	.....	.....
Don'hoe-Kelly B'g Co	650,000	17,654	1,580,802	...	.....	.....
First National Bank	1,500,000	1,175,105	6,418,108	100	296	300
French Savings Bk.	300,000	232,023	1,949,499	....	.....	.....
German Sav. & Loan	b1,000,000	1,038,372	28,938,395	b833	.....	1900
Humboldt Sav. & L.	300,000	107,560	2,530,051	1000	.....	.....
Mutual Sav'gs Bank.	c 300,000	83,717	4,346,541	c30	50	.....
S. FRANCISCO (Con)	$	$	$			
Nevada Nat. of S. Fr.	3,000,000	1,063,307	7,129,455	100	.....	.....
San Fran. Nat. Bk.	500,000	102,861	1,531,373	100	.....	.....
S. Fran. Sav. Union.	1,000,000	658,200	26,952,875	250	515	.....
Sav. & Loan Society.	c 750,000	179,221	5,758,851	c75	.....	81
Security Savings Bk.	300,000	145,153	3,455,447	250	.....	.....
Wells, Fargo & Co. Bk	500,000	7,975,854	9,024,060	....	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	112,886	2,254,451	100	.....	105½
Mercantile Trust Co.	c 500,000	33,188	1,967,840	c50	.....	.....
Union Trust Co	a 750,000	168,078	4,840,853	a600	.....	.....
SAN JOSE.—						
Bank of San Jose	300,000	133,001	930,909	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	10,589	425,599	50	.....	.....
First National Bank	300,000	120,833	610,597	100	.....	.....
San Jose S. Dep. Bk.	300,000	200,000	2,203,180	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	34,001	466,940	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 52.]

COLORADO.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
DENVER—						
Central Savings Bk.	25,000	11,413	547,986	100	.....	.....
Colorado Nat. Bank.	500,000	202,563	9,364,045	100	.....	.....
Denver Nat. Bank	500,000	193,100	6,315,620	100	.....	.....
Denver Sav. Bank	250,000	21,623	1,253,695	100	.....	.....
First National Bank.	500,000	557,599	19,263,700	100	.....	.....
Nat. Bk. of Comm'ce	200,000	15,305	2,245,221	100	.....	.....
West. Bk. & S. Dep. Co	100,000	12,462	321,677	100	.....	.....
International Tr. Co.	250,000	142,381	2,318,863	100	.....	.....

CONNECTICUT.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
BRIDGEPORT—						
Bridgeport Nat. Bk.	215,850	185,077	858,408	50	91	.....
City National Bank.	250,000	193,919	825,461	100	153	.....
Connecticut Nat. Bk.	332,100	166,708	928,955	100	153	.....
First National Bank.	210,000	191,669	928,128	100	183	.....
Pequonnock Nat. Bk.	200,000	118,685	640,916	100	148	.....
HARTFORD—						
Ætna Nat. Bank	525,000	457,930	2,880,864	100	185	.....
American Nat. Bk.	600,000	320,838	1,585,948	50	72	.....
Charter Oak Nat. Bk.	500,000	158,384	1,199,945	100	93	99
City Bk. of Hartford.	440,000	121,660	1,403,360	100	113	117
Conn. River Bg. Co.	150,000	105,392	688,962	30	45	.....
Far. & Mech. Nat. Bk.	500,000	151,906	1,234,987	100	120	.....
First National Bank.	650,000	219,997	2,421,038	100	123	.....
Hartford Nat. Bank.	1,200,000	687,841	3,270,100	100	138	142
National Ex. Bank	500,000	209,369	1,744,383	50	63	.....
Phœnix Nat. Bank	1,000,000	553,876	1,159,759	100	123	.....
Security Company	200,000	121,056	616,769	100	130	.....
State Bank	400,000	171,338	1,308,101	100	125	.....
United States Bank.	100,000	275,364	1,963,341	100	375	.....
Conn. Tr. & S. D. Co.	300,000	276,937	2,142,779	100	185	.....
Fidelity Co	50,000	26,010	213,561	100	112	.....
Hartford Trust Co	300,000	193,155	1,519,915	100	160	.....
NEW HAVEN—						
City Bank of N. H	500,000	107,597	675,750	100	137	.....
First National Bank.	500,000	276,041	1,161,605	100	.....	.....
Mechanics' Bank	300,000	50,885	445,661	60	72	.....
Merchants' Nat. Bk.	350,000	138,432	934,499	50	58	.....

a This is capital paid in; authorized, $1,250,000; when full paid par will be $1,000. *b* This is capital paid in; authorized $1,200,000; when full paid par will be $1,000. *c* This is capital paid in; authorized, $1,000 000; when full paid par will be $100. *l* This is capital paid in; authorized $100,000; when full paid par will be $100.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$			
Nat. New Haven Bk.	464,800	291,056	946,152	100	180	.....
Nat. Trad'men's Bk.	300,000	214,641	1,527,399	100	150	.....
N. H. Co. Nat. Bank.	350,000	323,753	734,269	10	153¾	.....
Second Nat. Bank..	500,000	440,337	840,589	100	180	.....
Yale National Bank.	500,000	223,146	807,690	100	125	.....
Union Trust Co.....	100,000	81,719	404,245	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	121,741	595,602	100	135	145
Fourth Nat. Bank...	100,000	56,955	343,580	100	135	.....
Manufac's' Nat. Bk.	100,000	42,000	711,000	100	125	135
Waterbury Nat. Bk.	500,000	307,289	995,742	50	80	85
Colonial Trust Co. ..	400,000	105,637	770,196	100	.....	.....

DELAWARE.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
WILMINGTON—						
Central Nat. Bank..	210,000	56,614	374,589	100	115	.....
Farmers' Bk. of Del.	500,000	470,121	1,332,434	50	72	
First National Bank.	500,000	167,061	932,733	100	116	.....
Nat. Bk. of Delaware	110,000	136,746	476,157	200	400	.....
N. B. of Wilmington and Brandywine..	200,010	205,550	1,023,337	30	76	.....
Union Nat. Bank....	203,175	333,266	1,389,240	25	79	.....
Eqitab. Gu. & Tr. Co.	500,000	222,300	1,616,367	100	141	.....
Sec'rity Tr. & S.D.Co.	500,000	173,342	1,706,559	100	141	...

DISTRICT OF COLUMBIA.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
WASHINGTON—						
Central Nat. Bank..	200,000	105,676	1,627,609	100	205	.....
Citizens' Nat. Bank.	300,000	171,375	1,195,483	100	150	.....
Columbia Nat. Bank.	250,000	145,550	1,165,610	100	165	.....
F'rmers'&Mech. Nat. Bk. (Georgetown).	252,000	285,128	1,152,155	100	220	.....
Lincoln Nat. Bank..	200,000	33,994	697,749	100	119	124
Nat. Bank of Wash..	200,000	317,998	1,848,336	100	400	410
Nat. Capital Bank...	200,000	105,671	853,795	100	140	.....
Nat. M'tropolit'n Bk.	300,000	546,775	2,717,774	100	625	647
Riggs Nat. Bank....	500,000	318,042	5,811,605	100	.....	.....
Second Nat. Bank...	225,000	101,571	1,120,324	100	165	.....
Traders' Nat. Bank.	200,000	74,471	663,946	100	125	132
West End Nat. Bank.	200,000	53,746	755,006	100	116	118
American S. & Tr. Co.	1,250,000	478,609	3,481,937	100	200	.....
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	100,833	3,368,961	100	145	150
Wash. Loan & Tr. Co.	1,000,000	268,852	3,874,376	100	162	165

FLORIDA.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
JACKSONVILLE—						
Commercial Bank...	50,000	9,032	447,270	100	110	115
First Nat. Bk. of Fla.	50,000	13,740	195,760	100	100	125
Mercantile Ex. Bk..	50,000	15,370	100,245	....	100	.....
National Bank of Jacksonville.....	150,000	192,568	1,895,252	100	225	250
Nat. Bk. State of Fla.	100,000	27,273	418,499	100	.....	.....
State Bank of Fla.	50,000	10,251	450,097	....	.....	.....

GEORGIA.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
ATLANTA—						
Amer. Tr. & Bkg. Co.	100,000	12,040	*d*	100	80	85
Atlanta Nat. Bank..	150,000	548,592	2,301,529	100	440	460
Capital City Nat. Bk.	250,000	52,489	726,517	100	110	120
Fourth Nat. Bank..	400,000	103,939	1,310,751	100	107	110
Lowry Nat'l Bank..	300,000	100,386	1,238,837	100	125	135
Maddox Rucker B. Co	200,000	52,761	750,779	100	200	.....
Neal Loan & Bkg. Co.	100,000	206,259	1,203,208	100	200	.....
Third National Bk..	200,000	71,852	1,077,798	100	140	.....
South'n Bkg. & Tr. Co	300,000	42,000	275,874	100	75	85
Trust Co. of Georgia.	250,000	80,000	*d*	100	125	130
AUGUSTA—						
Augusta Savings Bk.	30,000	33,651	445,632	100	110	.....
Commercial Bank...	150,000	22,502	373,073	100	100	.....
Georgia RR Bank..	200,000	129,649	1,187,019	100	.....	.....
Irish-American Bk..	15,000	8,072	136,894	100	100	.....
Nat. Bk. of Augusta.	250,000	124,051	392,852	100	120	.....
Nat. Exchange Bk..	200,000	37,943	351,044	100	102	.....
Planters' L. & S. Bk.	50,000	15,793	470,379	10	12	.....
Union Savings Bank	30,000	10,411	225,732	100	110	.....
MACON—						
American Nat. Bank	250,000	72,824	586,809	100	103	104
Cent. Georgia Bank	100,000	7,134	155,115	100	85	90
Commercial & Savings Bank.....	50,000	21,462	209,906	100	120	125
Exchange Bank.....	500,000	100,732	1,321,285	100	99	100
First Nat. Bank.....	200,000	64,175	462,923	100	110	115
Macon Savings Bank	104,200	4,253	177,487	100	75	80
Union Savings Bank & Trust Co.....	200,000	36,882	387,614	100	97	98
SAVANNAH—						
Chatham Bank.....	150,000	15,871	549,985	100	111	.....
Citizens' Bank	500,000	124,654	2,015,690	100	133	134
Germania Bank.....	200,000	73,675	1,000,501	100	133	135
Merchants' Nat. Bk.	500,000	116,068	561,129	100	112	113
Nat. Bk. of Savannah	250,000	198,157	546,442	100	152	.....
Oglethorpe Savings & Trust Co.....	125,000	59,850	524,542	100	111	.....
Savannah Bank & Trust Co.....	350,000	57,279	1,300,780	100	116	120
Southern Bank of State of Georgia..	500,000	416,983	2,133,528	100	154	155

d No deposits; does not do a general banking business.

ILLINOIS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
CHICAGO—						
Bankers' Nat. Bank.	1,000,000	188,092	11,169,820	100	142	148
Calumet Nat. Bank..	50,000	41,751	583,096	100	.....	.....
Chicago City Bank..	200,000	71,784	512,664	100	125	150
Chicago Nat. Bank..	500,000	688,879	12,620,089	100	345	360
Commercial Nat. Bk.	1,000,000	1,277,027	22,204,557	100	325	340
Continental Nat. Bk.	*q*2,000,000	675,838	31,094,945	100	172	176
Corn Exchange National Bank.....	1,000,000	1,323,181	14,921,481	100	296	310
Drovers' Nat. Bank.	250,000	221,844	4,751,072	100	210	225
CHICAGO—(Con.)—	$	$	$			
First National Bank.	5,000,000	3,264,531	66,966,868	100	333	340
First Nat. Englewood	100,000	28,730	612,431	100	95	.....
Foreman Bros Bg. Co.	500,000	603,103	2,348,164	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	130,718	3,683,283	100	115	121
Hibernian Banking Association.....	222,000	345,552	7,767,404	100	250	275
Home Savings Bk...	100,000	33,247	1,006,576	100	.....	.....
Merchants' Nat. Bk..	1,000,000	1,735,045	14,280,298	100	300	.....
Metropolitan Nat'l Bank.....	2,000,000	1,342,928	19,176,184	100	210	215
Milwaukee Avenue State Bank.....	250,000	120,277	1,555,830	100	106	112
National Bank of Republic	1,000,000	201,820	10,627,995	100	121	123
Nat. Live Stock Bk..	1,000,000	1,133,736	7,150,296	100	300	.....
Oakland Nat. Bank..	50,000	41,496	594,308	100	145	.....
Prairie State Bank..	250,000	45,429	3,250,332	100	100	105
Pullman Loan & Savings Bank	200,000	128,829	1,514,012	....	.....	.....
State Bk. of Chicago.	1,000,000	154,571	6,323,858	100	165	175
Western State Bank.	300,000	14,024	625,105	100	80	90
American Trust & Savings Bank.....	1,000,000	318,897	12,359,726	100	132	135
Chicago Loan & Tr. Co	500,000	52,000	306,000	100	.....	.....
Equitable Trust Co..	500,000	205,497	1,264,037	100	130	135
Garden City Banking & Trust Co.....	500,000	113,944	2,796,520	100	95	100
Guardian Trust Co.—	See Kansas City, Mo.					
Illinois Trust & Savings Bank.....	3,000,000	3,877,827	66,424,192	100	725	740
Merchants' Loan & Trust Co.....	2,000,000	1,800,915	22,403,976	100	325	335
Northern Trust Co...	1,000,000	1,146,593	18,806,213	100	300	350
Royal Trust Co.....	500,000	287,432	2,707,881	100	119	124
Union Trust Co.....	500,000	761,008	4,633,981	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	40,826	526,525	100	.....	.....
Manufrs' Nat. Bank.	125,000	38,049	429,559	100	.....	.....
People's Bank.....	125,000	32,995	483,662	100	.....	.....
Rockford Nat. Bank.	100,000	101,435	503,930	100	.....	.....
Third Nat. Bank.....	100,000	90,036	845,733	100	.....	.....
Winnebago Nat. Bk.	100,000	161,902	1,223,764	100	.....	.....

INDIANA.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	44,011	811,187	100	130	150
First Nat. Bank.....	500,000	132,902	1,670,027	100	.....	*100
German Bank.....	250,000	4,200	257,737	62½	.....	.....
Old Nat. Bank.....	500,000	157,342	1,878,566	100	115	.....
Ohio Valley Tr. Co..	125,000	1,500	14,000	....	40	60
INDIANAPOLIS.						
Capital Nat. Bank...	300,000	90,856	2,729,274	100	120	122
Fletcher Nat. Bank..	500,000	311,064	8,258,657	100	.....	.....
Indiana Nat. Bank..	300,000	894,576	6,296,098	100	400	.....
Merchants' Nat. Bk.	1,000,000	192,682	4,722,188	100	135	.....
State Bk of Indiana.	200,000	34,000	470,000	100	.....	60
Central Trust Co....	*e*175,000	10,000	150,000	100	106	.....
Indiana Trust Co....	*a*810,900	114,840	2,136,718	100	121	.....
Marion Trust Co....	300,000	42,703	725,779	50	72	.....
Union Trust Co	600,000	207,328	1,010,679	100	150	.....
TERRE HAUTE.						
First National Bank.	300,000	229,106	1,065,585	100	.....	230
National State Bank	200,000	77,057	507,689	100	.....	120
Vigo Co. Nat. Bank.	150,000	61,167	1,147,058	100	.....	120
Terre Haute Tr'st Co	*b*100,000	32,890	109,571	100	.....*	116

IOWA.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
DAVENPORT—						
Citizens' Nat. Bank.	300,000	120,369	1,283,421	100	140	145
Davenport Nat. Bk..	100,000	43,950	416,529	100	100	106
Davenport Sav. Bank	300,000	72,535	2,925,768	100	185	195
Farm. & Mech. Sav..	100,000	8,075	675,837	100	104	108
First Nat. Bank.....	200,000	78,382	766,388	100	135	140
German Savings Bk.	500,000	255,189	5,963,645	100	190	210
Iowa National Bank.	100,000	30,726	1,202,083	100	110	120
Scott Co. Sav. Bank.	250,000	67,357	2,636,878	100	195	210
Union Savings Bank	60,000	16,676	646,303	100	115	125
DES MOINES—						
Capital City State Bk	100,000	4,000	667,000	100	.....	.....
Central State Bank.	50,000	11,600	420,000	....	.....	.....
Citizens' Nat. Bank.	200,000	112,388	2,283,249	100	.....	.....
Des Moines Nat. Bk.	300,000	48,797	2,949,174	100	.....	.....
Des Moines Sav. Bk.	400,000	82,556	4,414,653	....	.....	.....
Iowa National Bank.	100,000	3,977	1,142,080	100	.....	.....
People's Sav. Bank.	100,000	17,722	867,832	....	.....	.....
Valley Nation'l Bank	200,000	15,134	1,767,681	100	.....	.....
Valley Savings Bank	50,000	18,795	497,532	....	.....	.....
Iowa Loan & Tr. Co.	500,000	410,381	*k*3,209,256	....	.....	.....
Security L. & Tr. Co.	50,000	72,011	412,696	100	.....	.....
DUBUQUE—						
Citizens' State Bank.	100,000	11,914	337,227	100	90	100
Dubuque Nat. Bank.	100,000	22,895	396,271	100	85	90
Dubuque Sav. Bank	50,000	.....	387,699	100	.....*	103
First National Bank.	200,000	36,349	1,112,558	100	.....*	100
German Bank.....	150,000	29,351	617,490	100	.....*	90
Ger. Tr. & Sav. Bank	100,000	4,472	593,915	100	.....*	90
Iowa Tr. & Sav. Bk..	300,000	60,670	1,515,607	100	125	.....
Second Nat'l Bank..	400,000	74,774	1,150,052	100	125	.....

KENTUCKY

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
COVINGTON.						
Citizens' Nat. Bank..	200,000	62,813	654,035	100	129	130
Far. & Traders' Nat.	300,000	171,846	971,972	100	.....	214½
First Nat. Bank.....	300,000	114,097	1,176,456	100	150	160
German Nat. Bank..	350,000	108,557	649,240	100	.....	135
Covington Trust Co.	100,000	2,000	81,805	100	90	95
LEXINGTON—						
Central Bank.....	200,000	12,729	171,979	100	68	70
Fayette Nat. Bank..	300,000	245,000	888,929	100	212	215
First Nat. Bank.....	400,000	132,653	398,185	100	133½	134
Lex'ton City N. Bank	200,000	54,196	803,345	100	160	*165

a Capital paid in; authorized, $1,000,000.
b Capital paid in; authorized $200,000.
e Capital paid in; authorized $300,000.
k This is total of debentures.

*Sale price. † Book value.
q Capital to be increased to $3,000,000.

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	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$			
Nat. Exchange Bank	100,000	20,000	257,542	100	116½	118
Phœnix Nat. Bank	150,000	30,000	480,000	100	116½	118
Second Nat. Bank	150,000	7,383	406,748	100	98	100
Third Nat. Bank	100.000	7,153	115,795	100	78	80
LOUISVILLE—						
American Nat. Bank	800,000	102,943	3,495,223	100	127	128
Bank of Commerce	800,000	368,018	3,842,692	100	164	.....
Citizens' Nat. Bank	500,000	170,688	2,829,092	100	140	.....
First Nat. Bank	500,000	324,047	2,253,957	100	146	.....
German Bank	250,000	273,164	3,283,115	100	210	.....
Ger. Insurance Bank	249,500	317,368	3,655,914	50	195	.....
German Security Bk.	179,000	52,596	755,119	100	.....	125
Louisv. Nat. Bkg. Co.	250,000	17,440	1,399,614	100	113	.....
Nat. Bk. of Kentucky	1,645,000	1125776	2,413,756	100	178	.....
Southern Nat. Bank	250,000	15,564	1,460,072	100	117	.....
Third Nat. Bank	200,000	62,329	948,193	100	107	110
Union Nat. Bank	500,000	207,742	977,238	100	141	.....
Western Bank	250,000	32,568	873,019	100	100	105
Columbia Finance & Trust Co	1,000,000	225,969	¶1295,531	100	135	136
Fidelity Trust & Safety Vault Co	1,000,000	700,000	.....	100	212	215
Louisville Trust Co	806,100	108,621	972,788	100	130	132
NEWPORT—						
Newport Nat. Bank	100,000	11,145	456,136	100	110	120

¶ Deposits include trusts funds.

LOUISIANA.

NEW ORLEANS—						
Canal Bank	1,000,000	126,687	4,160,391	100	140	.....
Citizens' Bank of La.	380,200	123,557	852,399	100	120½	.....
Germania Nat. Bank	300,000	102.187	971,084	100	127½	.....
Germania Sav. Bk	100,000	389,906	3,146,513	100	480	.....
Hibernia Nat. Bank	300,000	542,767	3,527,319	100	300	335
Louisiana Nat. Bank	500,000	335,625	4,059,117	100	155	175
Metropolitan Bank	250,000	85,457	1,080,995	100	.....	129
New Orleans Nat. Bk.	200,000	891,316	3,724,253	100	550	.....
People's Bank	250,000	29,484	650,032	50	85	90
Provident Savings & Safe Deposit Bank	100,000	12,672	382,383	100	102½	110
State National Bank	300,000	111,823	1,666,078	100	130	150
Teutonia Bank	100,000	14,629	398,124	100	103½	110
Union Nat'l Bank	300,000	43,468	1,137,530	100	.....	113
U. S. S. Dp. & Sav. Bk.	100,000	.....	193,777	100	106½	.....
Whitney Nat. Bank.	400,000	1149373	4,436,362	100	400	450

MAINE.

PORTLAND—						
Canal Nat. Bank	600,000	181,419	677,440	100	99	100
Casco Nat. Bank	800,000	296,737	2,039,242	100	110	112
Chapman Nat. Bank	100,000	32,220	828,681	100	.....	100
Cumberland Nat. Bk.	150,000	39,133	425,977	100	98	100
First National Bank	1,000,000	222,523	1,907,660	100	99	100
Merchants' Nat. Bk.	300,000	321,891	830,272	75	100	101
Nat. Traders' Bank	200,000	91,711	305,384	100	100	102
Portland Nat. Bank	300,000	118,805	2,507,688	100	108	110
Mercantile Trust Co.	100,000	35,000	700,000	100	110	112
Portland Trust Co	200,000	170,000	1,750,000	100	165	170

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	88,440	592,116	100	30	42
Canton Nat. Bank	100,000	26,751	323,160	100	88	91
Citizens' Nat. Bank	500,000	756,815	3,083,475	10	26	.....
Com. & Farm. N. Bank	512,560	141,009	1,235,971	100	120	.....
Commonwe'lth Bank	100,000	22,407	887,981	....	57½	60
Continental N. Bank	250,000	41,229	791,987	100	85	95
Drov. & Mec's N. Bank	300,000	347,450	3,596,105	100	225	250
Farm. & Mer. N. Bank	650,000	435,312	2,737,209	40	66½	.....
First National Bank	555,000	126,638	3,023,229	100	126½	130
German-Amer. Bank	300,000	98,289	440,018	100	108	.....
German Bk. of Baltimore City	400,000	165,011	711,318	100	106	.....
Manufact'rs' N. Bank	500,000	68,641	869,794	100	90	91
Merchants' Nat. Bk.	1,500,000	742,258	10,367,811	100	174	.....
Nat. Bank of Balt'ore	1,210,700	455,320	1,989,997	100	112	115
Nat. Bank of Com'rce	300,000	190,823	1,371,179	15	21	22½
Nat. Exchange Bank	g800,000	468,768	3,682,149	100	153	160
Nat. Howard Bank	230,000	45,755	671,627	10	10¼	11
Nat. Marine Bank	400,000	134,874	1,375,170	30	36¼	.....
Nat. Mechanics' Bank	1,000,000	838,278	7,399,281	10	29¼	30
Nat. Union Bank of Maryland	900,000	253,611	2,703,649	75	82	.....
Old-Town Bank	150,000	164,934	1,020,755	10	.....	20
People's Bank	225,000	14,867	416,936	20	17	.....
Second Nat. Bank	500,000	611,545	1,069,033	100	184	.....
Third National Bank	500,000	76,404	1,219,332	100	98	.....
Western Nat. Bank	500,000	409,713	2,406,708	20	37¼	38¼
Baltimore Trust & Guarantee Co	1,000,000	2,000,000	3,500,000	100	320	330
Central Real Estate & Trust Co	500,000	250,909	.....	50	58	59
Citizens Trust & Deposit Co	1,500,000	771,000	737,237	100	103	110
City Trust & Bkg. Co.	100,000	18,842	403,625	10	.....	.....
Colonial Trust Co	600,000	352,000	.....	50	34	36
Continental Tr. Co	2,000,000	2,675,583	2,849,677	100	170	172
Guard. Tr. & Dep. Co.	1,250,000	364,385	825,000	100	110	115
International Tr. Co.	a1,844,375	1,737,678	797,591	....	.....	86
Maryland Tr. Co	1,500,000	1,863,727	2,806,103	100	205	215
Mercantile Trust & Deposit Co. of Balt.	2,000,000	3,892,970	5,116,725	50	190	198
Union Trust Co	1,000,000	288,202	.....	50	52	55
FREDERICK—						
Central Nat. Bank	120,000	50,850	147,411	25	32½	.....
Citizens' Nat. Bank	100,000	208,843	1,647,144	100	280	.....
Far. & Mech. Nat. Bk.	125,000	73,873	553,112	25	37½	.....
First Nat. Bank	100,000	17,001	199,484	100	100	.....
Franklin Sav. Bank	e110,420	14,189	151,767	100	115	.....
Frederick Co. Nat. Bk	150,000	70,442	184,347	15	21	.....
Frederick-Town Sav. Institution	e171,177	87,745	789,651	100	160	.....

e This is the so-called "Weekly Deposits" now forming capital on which divs. are paid. *a* This is capital paid in; authorized, $3,000,000. *g* Capital to be increased to $1,000,000; of the $400,000 additional, $234,100 had been paid in up to Sept. 5, 1900.

MASSACHUSETTS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
BOSTON—	$	$	$			
Atlantic Nat. Bank	750,000	363,286	2,112,000	100	115	116
Atlas Nat. Bank	1,500,000	560,492	3,978,000	100	99	102
Boylston Nat. Bank	700,000	306,775	1,580,000	100	104	106
Bunker Hill Nat. Bk.	500,000	449,358	1,841,215	100	190	200
Central Nat. Bank	500,000	248,720	3,193,000	100	118	120
Colonial Nat. Bank	1,000,000	581,716	4,063,000	100	150	160
Commercial Nat. Bk.	250,000	100,000	1,120,000	100	p140	150
Eliot National Bank	1,000,000	727,934	9,365,000	100	140	145
Faneuil Hall Nat. Bk	1,000,000	496,482	2,734,000	100	124	126
First National Bank	1,000,000	1,134,850	5,260,000	100	180	182
First Ward Nat. Bk	200,000	165,140	977,244	100	125	130
Fourth Nat. Bank	750,000	297,809	3,808,000	100	110	115
Freemans' Nat. Bk	500,000	174,344	2,044,000	100	100	.....
Mass. Nat. Bank	800,000	73,364	3,683,000	100	100	.....
Mechanics' Nat. Bk.	250,000	139,322	1,424,000	100	121	.....
Merchants' Nat. Bk.	3,000,000	2,177,626	12,933,000	100	162	165
Metrop'litan Nat. Bk.	500,000	157,311	1,142,000	100	100	105
Monument Nat. Bk	150,000	192,373	480,259	100	193	195
Mt. Vernon Nat. Bk.	200,000	52,375	1,119,000	100	99	102
Nat. Bk. of C'mmerce.	1,500,000	742,817	9,021,000	100	109	111
National Bank of Commonwealth	1,000,000	938,632	9,355,000	100	189	195
Nat. Bk. of Redemp	1,000,000	513,208	10,471,000	100	114	119
Nat. Bk. of Republic	1,500,000	1,225,336	15,112,000	100	140	145
Nat. Exchange Bk	1,000,000	586,331	7,865,000	100	140	142
Nat. Hamilton Bk	500,000	41,539	2,148,000	100	92	95
Nat. Hide & Leather Bank	1,500,000	435,099	4,774,000	100	106	110
N. Market Bk. of Brig.	250,000	114,353	490,581	100	100	.....
National Rockland Bank of Roxbury	300,000	221,933	1,997,096	100	122	125
Nat. Security Bank	250,000	607,076	1,735,000	100	200	.....
Nat. Shawmut Bank	3,000,000	1,802,599	28,911,000	100	170	175
Nat. Union Bank	1,000,000	765,947	3,033,000	100	135	140
Nat. Webster Bank	1,000,000	382,647	2,399,000	100	95	100
N. Eng. Nat. Bank	1,000,000	754,339	2,807,000	100	140	142
Old Boston Nat. Bk.	900,000	278,449	2,129,000	100	100	101
People's Nat. Bank of Roxbury	300,000	147,513	898,939	100	119	120
Second Nat. Bank	1,600,000	1,259,081	13,033,000	100	174	178
Shoe & Leather Nat. Bank	1,000,000	485,836	11,801,000	100	125	130
South End Nat. Bk.	200,000	14,695	299,106	100	75	80
State National Bank.	2,000,000	725,389	4,262,000	100	106	110
Suffolk Nat. Bank	1,000,000	474,346	2,301,000	100	110	111
Third Nat'l Bank	1,500,000	282,034	9,115,000	100	95	100
Washington Nat. Bk.	750,000	376,943	2,876,000	100	105	110
Winthrop Nat. Bank	300,000	339,451	2,705,000	100	150	.....
American Loan & Trust Co.	1,000,000	895,291	6,381,169	100	150	.....
Bay State Trust Co	400,000	195,108	3,828,369	100	125	.....
Beacon Trust Co	300,000	111,239	1,563,268	100	120	.....
Boston Safe Deposit & Trust Co	1,000,000	1,493,275	10,016,930	100	237½	.....
Columbia Trust Co	100,000	16,407	274,128	100	100	.....
Federal Trust Co	500,000	55,414	1,628,232	100	100	.....
Internat'l Trust Co	1,000,000	2,417,228	10,975,346	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	279,479	2,060,879	100	112	115
Mattapan D. & Tr. Co.	100,000	54,998	785,097	100	115	125
Mercantile Tr. Co	250,000	187,273	2,883,415	100	140	.....
New Eng. Trust Co	1,000,000	1,650,864	18,269,829	100	256	.....
Old Colony Trust Co.	1,000,000	2,489,114	19,296,194	100	350	400
Puritan Trust Co	200,000	65,499	2,059,477	100	103	.....
State St. Trust Co	300,000	138,225	2,571,310	100	118	.....
U. S. Trust Co	200.000	254,605	2,819,152	100	.....	.....
BEVERLY—						
Beverly Nat. Bank	200,000	115,028	433,572	100	140	145
BROCKTON—						
Brockton Nat. Bank.	100,000	45,397	725,647	100	.....*	125
Home Nat. Bank	200,000	223,923	1,391,312	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co	100,000	14,527	422,981	100	.....	103
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	40,717	141,847	....	.....*	115½
Charles Riv. N. Bank	100,000	83,327	546,127	100	.....*	155
First Nat. Bank	200,000	193,411	546,809	100	180	.....
Nat. City Bk., Cam'pt	100,000	72,165	381,489	....	.....	.....
Cambridge Trust Co.	100,000	45,870	967,826	100	.....*	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	44,787	379.913	....	114	.....
Lechmere Nat. Bank	100,000	85,522	228,787	....	.....*	150
CHELSEA—						
First National Bank.	300,000	117,324	660,275	100	.....*	108
Winnisimmet Nat. Bk	100,000	34,530	369,521	100	.....*	100
DANVERS—						
First National Bank.	150,000	44,728	134,424	75	.....	67
FALL RIVER—						
Fall River Nat. Bank	400,000	147,220	795,816	100	107	.....
First National Bank.	400,000	301,479	736,663	100	150	.....
Massasoit Nat. Bank	300,000	190,804	1,007,144	100	157	.....
Metacomet Nat. Bk.	500,000	182,859	626,692	100	122	128
National Union Bank	200,000	84,844	442,834	100	107	.....
Pocasset Nat. Bank.	200,000	161,862	641,527	100	152½	.....
Second Nat. Bank	150,000	114,666	255,579	100	155	.....
B. M. C. Durfee Safe Deposit & Trust	400,000	146,410	1,535,532	....	130	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	209,206	869,993	100	.....	150
Rollstone Nat. Bank	250,000	159,751	511,436	100	.....	130
Safety Fund Nat. Bk.	200,000	71,779	422,949	100	.....	80
Wachusett Nat. Bk.	250,000	205,639	848,846	100	.....	150
HAVERHILL—						
Essex Nat. Bank	100,000	22,863	190,080	100	.....†	55
First National Bank.	200,000	129,171	410,322	100	151	.....
Haverhill Nat. Bank	200,000	192,818	982,162	100	.....	*153
Merchants' Nat. Bk.	100,000	41,081	379,910	100	.....*	129½
MerrimackNat. Bank	240,000	147,789	529,657	100	150	.....
Second Nat. Bank	150,000	68,721	773,154	100	161	.....
Haverhill Safe Deposit & Trust Co	200,000	28.674	368,880	100	.....*	120

* Sale price. † Book value.
p New stock.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$			
City National Bank.	500,000	147,421	932,839	100	115	125
Hadley Falls Nat. Bk.	200,000	149,711	237,820	100	125	135
Holyoke Nat. Bank..	200,000	130,827	773,972	100	150	155
Home Nat. Bank....	250,000	83,698	575,438	100	110	118
Park National Bank	100,000	52,356	335,020	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	25,260	423,849	100	120	.....
Bay State Nat. Bank	375,000	167,512	489,297	75	115½	.....
Lawrence Nat. Bank	300,000	122,438	425,728	100	120	.....
Merchants' Nat. Bk.	100,000	82,969	690,431	100	120	.....
Pacific Nat. Bank...	150,000	41,112	513,144	100	110	.....
LOWELL—						
Appleton Nat. Bank.	300,000	155,595	847,410	100	.....	123
First National Bank.	250,000	181,870	593,086	100	140	145
Merch. Nat. Bank...	400,000	305,968	732,497	100	155	157
Old Lowell Nat. Bk.	200,000	76,459	400,837	100	115	117
Prescott Nat. Bank..	300,000	113,780	488,242	100	104	107
Railroad Nat. Bank.	400,000	154,415	824,900	100	124	125
Traders' Nat. Bank..	200,000	214,971	2,973,057	100	.....	200
Wamesit Nat. Bank.	250,000	89,958	314,674	100	100	104
Lowell Trust Co.....	125,000	37,172	913,081	100	.....	95
Middlesex Safe Deposit & Trust Co...	100,000	1,093	310,603	100	.....	70
LYNN—.						
Central Nat. Bank..	200,000	145,515	644,652	100	150	.....
First National Bank.	500,000	242,953	1,054,081	100	110	.....
Lynn National Bank	100,000	156,362	601,814	100	200	.....
Manufac's Nat. Bank	200,000	53,461	463,345	100	85	.....
National City Bank.	200,000	179,272	476,298	100	150	.....
Nat. Security Bank..	100,000	138,594	615,554	100	220	.....
Lynn S. Dp. & Tr. Co.	100,000	96,166	867,673	100	175	.....
Security S.D.&Tr.Co	200,000	94,863	773,337	100	125	.....
NEW BEDFORD—						
First National Bank.	1,000,000	309,371	807,274	100	125	.....
Mechanics' Nat. Bk.	600,000	225,048	1,640,723	100	.....	140
Merchants' Nat. Bk.	1,000,000	719,553	1,415,122	100	196	.....
New Bedford S. Dep. & Tr. Co.....	200,000	33,790	591,459	100	.....	85
PEABODY—						
Warren Nat. Bank..	250,000	125,878	484,367	100	112	116
SALEM—						
Asiatic Nat. Bank...	315,000	113,110	378,210	30	25	27
First National Bank.	300,000	85,132	452,596	100	.....	80
Mercantile Nat. Bank	200,000	72,499	481,770	100	100	103
Merchants' Nat. Bank	200,000	135,781	607,972	50	65	68
Naumkeag Nat. Bank	500,000	333,233	842,965	100	125	127½
Salem Nat. Bank....	300,000	90,029	540,889	100	80	90
SPRINGFIELD—						
Agawam Nat. Bank.	500,000	36,329	491,694	100	.....	.....
Chapin Nat. Bank...	500,000	152,083	1,399,869	100	110	125
Chicopee Nat. Bank.	400,000	214,066	1,589,555	100	155	165
City National Bank..	250,000	150,608	973,569	100	140	147
First National Bank.	400,000	105,069	506,372	100	105	115
John Hancock Nat..	250,000	89,120	415,095	100	105	110
Pynchon Nat. Bank.	200,000	117,936	1,518,227	100	120	130
Second Nat. Bank...	300,000	196,836	841,413	100	130	135
Springfield Nat. B'k	200,000	249,026	2,533,560	100	190	200
Third Nat. Bank.....	500,000	481,951	1,985,622	100	215	225
Hampden L'n&Tr.Co	100,000	39,778	1,157,226	100	125	135
Springfield Safe Deposit & Tr. Co.....	500,000	267,895	2,639,689	100	150	160
TAUNTON—						
Bristol Co. Nat. Bank	500,000	232,528	567,589	100	125	.....
Machinists' Nat. Bk.	200,000	145,068	339,795	100	160	.....
Taunton Nat. Bank.	600,000	232,589	633,935	100	148	.....
WORCESTER—						
Central Nat. Bank..	300,000	130,650	1,291,462	100	.....	125
Citizens' Nat. Bank.	150,000	80,758	1,664,898	100	150	.....
City National Bank.	400,000	181,619	1,500,394	100	.....	125
First Nat. Bank.....	300,000	244,163	2,914,436	100	190	.....
Mechanics' Nat. Bk.	200,000	63,653	720,718	100	99	100
Quinsigam'd Nat. Bk	250,000	180,323	1,188,132	100	140	147
Worcester Nat. Bank	250,000	246,670	2,049,527	100	180	.....
Worc. S. D. & Tr. Co.	200,000	143,681	2,496,931	100	146	.....

MICHIGAN.

	Capital.	Surplus & Profits	Deposits.	P'r	Bid.	Ask.
BAY CITY—						
Bay City Bank.....	150,000	79,623	1,434,277	100	150	160
Bay County Sav. Bk.	50,000	32,451	650,425	....	162	165
Commercial Bank...	100,000	12,596	398 838	100	80	90
First National Bank.	100,000	48,988	645,112	100	120	130
Old Second Nat. Bk.	200,000	59,958	1,062,175	100	115	120
DETROIT—						
Am. Exch. Nat. Bk..	400,000	143,476	3,300,059	100	100	.....
Central Sav. Bank..	100,000	26,382	620,776	100	100	.....
Citizens' Sav. Bank.	200,000	34,082	1,391,741	100	102	.....
City Sav. Bank.....	150,000	55,399	2,960,631	100	100	.....
Commercial Nat. Bk.	500,000	176,332	4,144,473	100	130	.....
Detroit Nat. Bank...	1,000,000	281,567	5,665,497	100	132	.....
Detroit Riv. Sav. Bk.	100,000	20,053	627,984	100	90	95
Detroit Sav. Bank...	400,000	392,351	6,159,140	100	.....	250
Dime Sav. Bank.....	200,000	51,500	2,662,850	100	125	.....
First National Bank.	500,000	151,491	5,472,410	100	160	.....
German-Am. Bank..	100,000	29,288	1,245,638	100	115	.....
Home Sav. Bank....	200,000	49,555	2,304,206	100	110	.....
McLellan & A. Sav..	150,000	35,481	660,765	100	105	.....
Mechanics' Bank....	100,000	31,504	1,153,115	100	.....	.....
Michigan Sav. Bank.	150,000	50,021	1,654,646	100	115	.....
Peninsular Sav. Bk..	300,000	72,993	3,170,577	100	.....	95
People's Sav. Bank..	500,000	180,641	7,588,891	1000	1100	1125
Preston Nat. Bank..	700,000	127,620	3,737,823	100	98	100
State Sav. Bank.....	500,000	140,802	8,936,628	100	202	.....
Union Nat. Bank....	200,000	31,734	775,883	100	90	100
Union Trust Co.....	500,000	115,162	383,929	100	.....	*119
Wayne Co. Sav. Bk..	400,000	537,385	8,469,340	100	225	.....
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	15,991	537,117	100	.....	95
Fourth Nat. Bank...	300,000	95,572	2,031,760	100	.....	130
Gr. Rapids Nat. Bk..	500,000	111,425	1,549,856	100	118	.....
Gr. Rapids Sav. Bk..	150,000	37,959	1,414,603	50	115	.....

* Sale price. † Book value.

	Capital.	Surplus & Profits	Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$			
Kent County Savings Bank.....	50,000	99,624	1,713,888	50	.....	300
National City Bank..	500,000	119,870	1,484,438	100	106	108
Old National Bank..	800,000	264,968	2,880,369	100	130	135
People's Savings Bk.	100,000	25,874	1,408,591	100	130	.....
State Bank of Michigan.....	150,000	45,364	1,028,401	50	100	102
Michigan Trust Co...	200,000	113,594	616,025	100	155½	.....
SAGINAW—						
Bank of Saginaw....	200,000	138,157	1,920,827	100	150	160
Commercial Nat. Bk.	100,000	74,425	567,799	100	140	150
Peoples' Savings Bk.	50,000	31,909	540,706	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	52,077	466,136	100	.....	200
Savings Bk. of East Saginaw	100,000	84,562	2,205,927	100	.....	150
Second Nat. Bank...	200,000	352,141	3,632,479	100	265	275

MINNESOTA.

	Capital.	Surplus & Profits	Deposits.	P'r	Bid.	Ask.
DULUTH—						
American Exchange Bank.....	500,000	94,728	3,096,959	100	115	.....
Commercial Banking Company	25,000	3,500	225,000	Private Bank		
First National Bank.	500,000	352,823	3,934,953	100	135	.....
St. Louis Co. Bank..	50,000	.....	192,000	Private Bank		
MINNEAPOLIS—						
First National Bank.	1,000,000	175,178	5,398,167	100	110	115
Flour City Nat. B'k..	500,000	118,488	1,362,451	100	100	103
German - American Bank.....	60,000	20,078	557,016	100	.....	.....
Germania Bank.....	50,000	2,605	132,072	100	.....	.....
Hennepin Co. Sav. Bk	100,000	23,116	2,151,153	100	.....	.....
Metropolitan Bank.	200,000	40,874	1,003,990	100	102	105
Nat'l Bank of Commerce.....	1,000,000	205,979	2,810,730	100	105	.....
Nicollet Nat. Bank..	250,000	87,644	1,202,881	100	110	.....
Northwestern Nat'l Bank.....	1,000,000	393,042	5,565,442	100	145	150
People's Bk. of Minn.	76,000	8,970	212,662	100	.....	50
St. Anthony Falls Bk.	125,000	22,843	594,051	100	.....	.....
Security Bank.....	1,000,000	175,213	5,358,969	100	91	96
Swedish - American National Bank....	250,000	40,364	1,456,027	100	100	105
Minnesota Loan & Trust Co.....	500,000	66,120	850,556	100	74	.....
ST. PAUL—						
Capital Bank.....	100,000	36,643	601,257	100	100	105
First National Bank.	1,000,000	825,244	6,299,358	100	232	235
Merchants' N. Bank.	1,000,000	125,025	4,326,886	100	.....	95
National German-American Bank...	1,000,000	91,306	4,810,649	100	.....	92½
St. Paul Nat. Bank..	600,000	35,425	1,603,751	100	.....	90
Scandinavian-American Bank.....	100,000	41,253	690,686	100	115	121
Second Nat. Bank...	200,000	110,531	1,928,809	100	195	200
State Bank.....	25,000	263	105,483	....	.....	70
Union Bank.....	100,000	23,250	374,240	100	120	.....
St. Paul Title & Trust Company	500,000	12,806	*d*	100	20	25
St. Paul Trust Co....	250,000	22,000	*d*	100	20	.....
Security Trust Co....	275,000	26,000	100,000	100	.....	20

MISSOURI.

	Capital.	Surplus & Profits	Deposits.	P'r	Bid.	Ask.
KANSAS CITY—						
American Nat. Bank	250,000	72,800	2,648,731	100	100	102½
Bank of Grand Ave.	50,000	2,000	302,606	100	.....	100
City National Bank.	250,000	33,584	954,686	100	110	115
First National Bank.	250,000	414,179	12,561,832	100	300	325
Inter-State National Bank, Kansas.....	1,000,000	520,000	4,250,000	100	145	150
Kan. City State Bank	200,000	14,295	749,256	100	85	100
Missouri Sav. Bk....	50,000	25,000	300,000	100	150	160
Nat. Bank of Commerce.....	1,000,000	673,014	25,033,421	100	178	185
New England National Bank	200,000	60,503	2,498,336	100	145	150
Union Nat. Bank....	600,000	232,648	7,780,978	100	147	151
Western Exch'ge Bk.	100,000	30,000	750,000	100	135	140
Fidelity Trust Co....	500,000	49,769	837,285	100	105	110
Guardian Trust Co..	2,500,000	In hands	of receiver	100	.....	.....
ST. JOSEPH—						
First Nat. Bank of Buchanan Co.....	250,000	43,189	2,291,440	100	95	100
German-American Bank.....	100,000	23,500	1,074,000	100	70	80
Merchants' Bank....	200,000	14,000	1,280,000	100	90	100
National Bank of St. Joseph.....	100,000	127,765	4,153,496	100	300	.....
Park Bank.....	40,000	10,558	201,634	100	100	103
Tootle, Lemon & Co.	50,000	46,252	2,914,545	Private bank.		
Missouri Val. Tr. Co.	100,000	5,000	200,000	100	.....	.....
ST. LOUIS—						
American Exchange Bank....	500,000	429,832	4,417,882	50	100	102
Boatmen's Bank....	2,000,000	835,799	8,996,474	100	183	186
Bremen Bank.....	100,000	216,954	1,451,633	100	215	225
Continental Nation'l Bank.....	1,000,000	500,071	11,467,973	100	175	178
Fourth Nat. Bank...	1,000,000	889,885	4,998,550	100	208	212
Franklin Bank.....	600,000	160,180	3,675,130	100	165	170
German-American Bank.....	150,000	894,891	3,151,368	100	775	825
German Savings Institution	250,000	495,128	5,332,614	100	285	290
International Bank of St Louis.....	200,000	70,945	1,038,715	100	128	132
Jefferson Bank.....	100,000	34,589	584,607	100	102	105
Lafayette Bank.....	100,000	522,261	2,825,568	100	450	500
Mechanics' Bank....	1,000,000	604,933	5,672,819	100	205	210
Merchants' Laclede National Bank.....	1,400,000	314,112	10,289,573	100	157	160

d No deposits; does not do a general banking business.

*Sale price. †Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$			
Nat. Bank of Com'rce	5,000,000	3,189,152	26,308,653	100	259	262
Northwest'n Sav. B'k	200,000	106,538	1,781,177	100	135	140
South'n Com. & Sav.	100,000	16,489	358,769	100	100	105
South Side Bank....	200,000	55,787	743,329	100	120	122
State National Bank	2,000,000	534,161	7,263,269	100	160	163
Third National Bank	1,000,000	328,620	11,685,524	100	152	154
Lincoln Trust Co....	1,000,000	307,772	2,589,016	100	152	154
Mercantile Tr. Co...	750,000	861,414	3,119,227	100	262	264
Mississip. Val. Tr. Co.	3,000,000	3,824,914	11,517,469	100	286	288
Missouri Trust Co....	500,000	125,000	.....	100	100	125
St. Louis Safe Deposit & Savings Bank.	200,000	74,758	1,471,486	100	137	139
St. Louis Trust Co...	2,500,000	937,776	6,375,593	100	232	234
Union Trust Co.....	1,000,000	761,951	6,099,487	100	231	233
NEBRASKA.						
LINCOLN—						
City National Bank..	100,000	5,900	600,000	....	.....	.....
Columbia Nat. Bank.	100,000	24,558	800,600	100	.....	.....
First National Bank.	200,000	37,095	2,325,151	100	.....	.....
OMAHA—						
Commercial Nat. Bk.	400,000	65,002	1,438,613	100	.....	.....
First National Bank.	500,000	168,100	6,860,115	100	.....	.....
Merchants' N. Bank.	500,000	113,455	3,185,493	100	.....	.....
Nat. Bk. of Comm'ce	200,000	5,614	302,188	100	.....	.....
Nebraska Nat. Bank.	400,000	49,469	1,738,927	100	.....	.....
Omaha Loan & Trust Co. Savings Bank..	50,000	51,500	256,842	....	.....	.....
Omaha Nat. Bank...	1,000,000	106,185	6,938,558	100	.....	.....
Union National Bank	250,000	10,515	555,342	100	.....	.....
United States National Bank.....	400,000	46,190	3,032,632	100	.....	.....
Omaha L'n & Tr. Co.	500,000	108,656	*d*	....	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	29,011	743,238	100	.....	.....
South Omaha Nat. Bk	200,000	180,000	2,500,000	100	.....	.....
Union Stock Yards National Bank.....	300,000	108,990	3,339,350	100	.....	.....

d No deposits; does not do a general banking business.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
NEW HAMPSHIRE.						
MANCHESTER—						
Amoskeag Nat. Bank	200,000	169,498	1,150,503	100	.....*	190
First National Bank.	150,000	81,359	315,117	100	.....*	145
Manchester Nat. Bk.	150,000	85,925	1,210,573	100	.....*	276
Merchants' N. Bank.	150,000	72,530	533,573	100	.....*	126½
Second Nat. Bank...	100,000	37,352	341,679	100	.....*	120
NEW JERSEY.						
CAMDEN—						
Camden Nat. Bank..	100,000	35,334	774,812	100	.....*	80
First National Bank.	200,000	169,935	853,633	100	.....*	140
National State Bank	260,000	278,212	2,743,351	50	.....*	82¼
Camden S.D. & T. Co.	100,000	369,236	4,442,578	25	.....*	120
Central Trust Co....	100,000	75,000	1,200,000	25	.....*	25
N. J. Tr. & S. Dep. Co.	200,000	26,015	1,057,497	100	.....*	53
Real Est. L. & Tr. Co.	100,000	2,000	250,000	....	.....	.....
ELIZABETH—						
Citizens' Bank.....	100,000	24,186	238,719	100	100	.....
Elizabethp't Bkg. Co.	50,000	52,962	214,367	50	100	.....
First National Bank.	200,000	176,961	752,737	100	.....*	180
National State Bank	350,000	451,751	1,336,890	50	210	.....
HOBOKEN—						
First National Bank.	110,000	455,671	1,745,000	25	125	130
Second Nat. Bank...	125,000	102,357	864,200	100	155	160
Hudson Trust Co....	500,000	700,000	5,000,000	100	300	.....
Trust Co. of N. J.....	100,000	102,295	450 000	100	200	.....
JERSEY CITY—						
First National Bank.	400,000	815,936	6,893,200	100	300	305
Hudson Co. Nat. Bk.	250,000	557,198	1,875,300	100	360	365
Second Nat. Bank...	250,000	342,416	1,047,300	100	.....	230
Third Nat. Bank.....	200,000	231,111	914,700	100	185	190
Commercial Tr. N. J.	500,000	514,598	1,531,865	100	230	.....
Greenv. Bk. & T. Co.	50,000	20,545	466,150	100	130	140
N. J. T. Gu. & Tr. Co.	200,000	500,000	6,000,000	100	320	325
Peoples' S. D. & T. Co.	100,000	44,581	1,501,820	100	130	.....
MORRISTOWN—						
First Nat. Bank.....	100,000	145,040	1,413,754	100	.....	225
Nat. Iron Bank.....	200,000	58,632	702,096	100	.....*	105
Morristown Tr. Co..	300,000	567,330	2,547,652	100	450	500
NEWARK—						
Essex Co. Nat. Bank	300,000	788,729	4,121,003	50	260	.....
German Nat. Bank..	200,000	290,840	2,014,655	100	260	.....
Manufact'rs N. Bank	250,000	139,396	1,029,111	100	170	.....
Merchants' N. Bank.	200,000	212,749	2,103,999	100	225	.....
Nat. Newark Bkg. Co	500,000	570,052	2,804,875	50	105	.....
National State Bank.	500,000	368,108	1,954,481	50	92½	.....
Newark City N. Bank	500,000	330,822	2,134,039	50	95	.....
North Ward N. Bank	200,000	181,891	1,389,293	100	180	.....
Second Nat. Bank...	300,000	131,209	1,151,883	100	165	.....
State Banking Co....	100,000	124,450	1,230,450	100	205	.....
Fidelity Trust Co....	1,000,000	1,331,285	5,033,967	100	380	.....
NEW BRUNSWICK—						
Nat. Bank of N. J. ..	250,000	276,478	1,351,298	100	215	220
People's Nat. Bank .	100,000	85,331	448,672	100	155	165
PATERSON—						
First National Bank.	400,000	471,313	2,458,959	100	400	410
Paterson Nat. Bank.	300,000	187,242	1,693,604	100	215	.....
Second Nat. Bank ..	150,000	163,700	979,593	50	140	.....
Paterson Sav. Inst'n	250,000	645,000	7,120,000	100	800	900
Hamilton Trust Co..	150,000	153,000	360,000	100	225	230
Paterson S.D. & T. Co.	100,000	117,360	1,666,825	100	360	.....
Silk City S. D. & T. Co.	100,000	36,248	534,783	100	160	.....
TRENTON—						
Broad St. Nat. Bank.	250,000	108,679	842,596	100	110	112
First National Bank.	500,000	281,394	782,891	100	.....	160
Mechanics' Nat. Bk..	500,000	388,442	2,282,488	50	.....	85
Trenton Banking Co.	500,000	375,744	1,704,108	50	.....	83
Trenton Tr. & S D. Co.	150,000	39,906	1,832,050	100	110	.....

*Sale price. †Book value.

NEW YORK.	Capital.	Surplus & Profits	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$			
Albany City Nat. Bk.	300,000	93,726	3,055,865	100	100	110
Albany County Bank	250,000	72,070	1,179,129	100	200	.....
First National Bank.	200,000	110,344	733,934	100	125	130
Mech'nics & F'rmers'	250,000	988,252	1,194,565	100	475	.....
Merchants' Nat. Bk.	200,000	211,168	965,134	50	168	172
Nat. Commercial Bk.	300,000	854,773	5,512,719	100	400	.....
Nat. Exchange Bank	300,000	86,595	1,621,746	100	125½	.....
N. Y. State Nat. Bk..	250,000	281,184	8,138,329	100	220	.....
Park Bank.....	100,000	39,355	708,136	100	140	.....
Albany Trust Co....	200,000	104,255	575,838	....	170	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	80,857	893,064	25	25¾	27½
Nat. Bank of Auburn	200,000	91,948	683,922	100	106	110
BINGHAMTON—						
City National Bank.	200,000	54,686	404,472	100	.....	100
First National Bank.	200,000	84,059	860,078	100	.....	110
People's Bank.....	100,000	10,538	356,352	100	.....	100
Strong State Bank...	100,000	64,931	651,812	100	.....	135
Susquehanna Valley	100,000	21,444	359,352	100	.....	.....
Binghamton Tr. Co.	300,000	148,386	1,937,292	100	.....	135
BROOKLYN—*Prices are per cent, not per share.* *Deposits are reported net, not gross.*						
Bedford Bank.....	150,000	120,190	1,167,100	100	210	220
Broadway Bank.....	100,000	163,553	1,505,700	100	240	.....
Brooklyn Bank.....	300,000	160,251	1,220,400	50	110	.....
Eighth Ward Bank..	100,000	43,398	304,800	100	.....	85
Fifth Ave. Bank.....	100,000	61,493	542,400	100	100	110
First National Bank.	300,000	561,216	4,353,000	100	325	.....
Kings County Bank.	150,000	59,208	679,000	100	100	.....
Manufact's' Nat. Bk.	252,000	490,600	3,095,700	30	285	.....
Mechanics' Bank	500,000	380,719	2,959,700	50	190	.....
Mech. & Traders' Bk.	100,000	205,200	1,097,800	100	270	.....
Merchants' Bank....	100,000	14,300	398,100	100	100	.....
Nassau Nat. Bank...	300,000	621,119	3,929,000	100	285	.....
National City Bank.	300,000	567,800	2,831,000	50	275	.....
North Side Bank....	100,000	121,100	921,100	100	170	.....
People's Bank.....	100,000	134,643	871,800	50	195	205
Schermerhorn Bank.	100,000	62,800	611,500	100	150	155
Seventeenth Wd. Bk.	100,000	77,100	452,000	100	105	115
Sprague Nat. Bank..	200,000	224,000	925,000	100	.....	210
Twenty-sixth Wd. Bk.	100,000	53,393	477,100	100	138	.....
Union Bank,.....	100,000	59,73	545,800	100	125	.....
Wallabout Bank.....	100,000	44,656	711,500	100	105	120
For detailed statement of Brooklyn Trust Cos. see CHRONICLE July 28 1900.—pages 156 to 159.						
Brooklyn Trust Co..	1,000,000	1,714,036	11,541,792	100	412	.....
Flatbush Trust Co ..	200,000	104,265	587,538	100	165	.....
Franklin Trust Co...	1,000,000	1,254,594	6,877,844	100	275	.....
Hamilton Trust Co..	500,000	681,610	5,015,619	100	255	.....
Kings Co. Trust Co..	500,000	1,001,612	7,942,670	100	350	.....
Long I. Loan & Tr. Co.	500,000	541,863	3,096,182	100	255	.....
Manuf'rs' Trust Co..	500,000	753,397	5,271,554	100	307	.....
Nassau Trust Co....	500,000	370,551	3,878,272	100	.....*	190
People's Trust Co...	1,000,000	1,404,391	10,068,708	100	330	338
Williamsburg Tr. Co.	700,000	426,500	3,352,116	100	200	210
BUFFALO—						
Bank of Buffalo.....	500,000	583,636	3,996,562	100	210	225
Buffalo Commercial.	250,000	80,194	2,046,803	100	105	115
Citizens' Bank.....	100,000	142,945	1,539,235	100	.....	195
City National Bank..	300,000	196,718	2,549,812	100	.....	.....
Columbia Nat. Bank.	200,000	60,620	1,683,008	100	.....	105
German-American ..	200,000	116,489	2,837,950	100	120	.....
German Bank.....	100,000	427,247	3,868,594	1000	4500	5000
Man'f'rs' & Traders'.	900,000	587,150	6,339,836	50	65	70
Marine Bank.....	200,000	1,077,526	6,926,791	100	500	.....
Merchants' Bank....	300,000	136,765	1,446,880	100	.....	115
Metropolitan Bank..	200,000	58,459	1,414,962	100	.....	110
Niagara Bank.....	100,000	23,433	916,218	100	.....	100
People's Bank.....	300,000	104,822	1,896,369	100	.....	115
Third National Bank.	500,000	188,747	2,024,630	100	.....	110
Union Bank.....	200,000	38,161	767,598	100	.....	100
Buffalo L. T. & S. D. Co.	200,000	75,000	2,753,183	100	.....	125
Fidelity Tr. & Guar.	500,000	502,864	7,404,619	100	330	.....
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,715,465	100	.....†	300
Merchants' Nat. Bk.	100,000	8,960	214,980	100	.....†	110½
Second Nat. Bank ..	300,000	137,807	1,293,622	100	.....*	140
NEW YORK CITY—*Prices are per cent, not per share* *Deposits reported net, not gross.*						
America, Bank of....	1,500,000	2,916,359	22,394,700	100	475	480
Amer. Exch. Nat. Bk.	5,000,000	2,984,045	22,335,000	100	195	200
Astor National Bk..	350,000	252,349	4,211,700	100	500	.....
Bowery Bank.....	250,000	714,241	3,536,000	100	290	.....
Broadway, National.	1,000,000	1,575,821	5,304,900	25	240	255
Butch. & Drov. Nat..	300,000	88,435	1,056,800	25	85	.....
Central Nat. Bank,..	1,000,000	518,394	12,145,000	100	170	185
Chase Nat. Bank....	1,000,000	2,000,795	44,853,700	100	500	.....
Chatham Nat. Bank.	450,000	996,860	6,040,100	25	300	.....
Chemical Nat. Bank	300,000	6,849,500	25,263,600	100	3900	.....
Citizens' Bank, Nat.	600,000	382,066	3,082,600	25	148	.....
City Bank, National.	10,000,000	5,501,595	128586200	100	405	.....
Colonial Bank.....	100,000	119,912	1,540,000	100	275	.....
Columbia Bank.....	300,000	192,539	2,036,000	100	190	.....
Commerce, Nat. Bk. of	10,000,000	6,802,847	47,641,500	100	260	265
Continental Nat. Bk.	1,000,000	508,256	5,036,900	100	135	.....
Corn Exchange Bk..	1,400,000	1,771,405	22,490,000	100	365	375
Domestic Ex. Nat. Bk.	300,000	3,913	743,282	100	.....	103
East River Nat. Bk..	250,000	155,539	1,426,300	25	140	.....
Eleventh Ward Bk..	100,000	126,184	1,268,400	25	150	.....
Fidelity Bank.....	200,000	100,000	New Bank.		.....	.....
Fifth Ave. Bank.....	100,000	1,311,778	9,514,100	100	2500	3000
Fifth Nat. Bank.....	200,000	344,000	2,271,600	100	225	.....
First Nat. Bank	500,000	9,114,251	39,253,900	100	3600	.....
Fourteenth St. Bank.	100,000	62,627	1,492,200	100	150	.....
Fourth Nat. Bank...	3,000,000	2,285,548	23,112,100	100	174	.....
Gallatin Nat'l Bank.	1,000,000	1,896,060	6,683,200	50	400	425
Gansevoort Bank....	200,000	20,546	500,400	50	60	.....
Garfield Nat. Bank..	200,000	1,062,881	7,505,300	100	1700	.....
German-Amer. Bk...	750,000	343,768	3,416,100	75	125	130
German Exch. Bk...	200,000	639,013	3,300,600	100	260	.....
Germania Bank.....	200,000	829,969	4,364,500	100	500	.....
Greenwich Bank....	200,000	182,200	918,900	25	165	.....
Hamilton Bank.....	200,000	109,349	1,467,800	100	145	.....
Hanover Nat. Bank.	3,000,000	5,070,231	46,443,900	100	410	425
Hide & Leather N. Bk.	500,000	306,288	2,065,000	100	125	.....
Imp. & Traders' N. Bk	1,500,000	5,957,425	22,166,000	100	515	528½
Irving Nat'l Bank..	500,000	442,488	4,363,000	50	182	185

*Sale price. †Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
	$	$	$			
N. Y. CITY—(Con.)						
Leather Mfrs. Nat. Bk	600,000	477,280	4,641,900	100	220	240
Liberty Nat. Bank...	500,000	549,463	6,631,200	100	310	.....
Lincoln Nat. Bank..	300,000	909,620	12,710,100	100	850	.....
Manhattan Co. Bk...	2,050,000	2,110,609	21,312,000	50	260	.....
Market & Ful. Nat. Bk	900,000	1,008,727	7,068,500	100	230	240
Mechanics' Nat. Bk.	2,000,000	2,184,906	12,54[illegible],000	25	207	215
Mech. & Traders' Bk.	400,000	117,937	2,435,000	25	95	100
Mercantile Nat. Bk..	1,000,000	1,191,839	14,020,600	100	210	220
Merchants' Ex. N. Bk.	600,000	209,343	5,315,300	50	126	.....
Merchants' Nat. Bk.	2,000,000	1,069,087	14,997,500	50	175	180
Metropolis, B'k of the	300,000	992,495	6,852,500	100	600	.....
Mount Morris Bank.	250,000	51,921	2,820,900	100	195	.....
Mutual Bank.....	200,000	131,735	1,404,000	100	155	.....
Nassau Bank.....	500,000	283,974	3,114,300	50	178	.....
N. Amsterdam, Bk. of	250,000	416,900	5,902,[illegible]00	100	675	.....
N.Y. County Nat. Bk.	200,000	378,351	4,033,200	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	100,961	3,088,800	100	130	.....
New York, N. B. A., Bank of.....	2,000,000	2,074,063	14,228,000	100	300	.....
Nineteenth Ward Bk.	100,000	53,400	1,731,900	100	100	.....
Ninth Nation'l Bank.	750,000	161,840	3,027,100	100	90	.....
No. Amer., Nat. Bk. of	1,000,000	670,000	12,487,100	100	200	.....
Oriental Bank.....	300,000	401,100	2,036,000	25	175	185
Pacific Bank.....	422,700	484,400	3,444,900	50	170	180
Park Bank, National	2,000,000	3,350,686	56,217,000	100	420	.....
People's Bank.....	200,000	334,263	2,894,700	25	225	.....
Phenix Nat. Bank...	1,000,000	222,632	4,923,000	20	100	101
Plaza Bank.....	100,000	171,691	2,457,800	100	475	.....
ProduceEx. Bk., N.Y.	1,000,000	411,000	3,689,[illegible]00	100	125	130
Republic, Nat. Bk. of	1,500,000	1,060,487	21,054,600	100	225	230
Riverside Bank.....	100,000	137,518	906,300	100	210	.....
Seaboard Nat. Bank	500,000	749,883	16,274,000	100	310	.....
Second Nat. Bank...	300,000	814,263	9,404,000	100	600	.....
Seventh Nat. Bank..	300,000	215,995	4,147,700	100	185	.....
Shoe & Leather Nat..	1,000,000	200,551	3,924,500	100	100	110
State Bank.....	100,000	213,053	3,554,000	100	350	.....
State of New York..	1,200,000	568,100	3,2[illegible]3,800	100	140	.....
Twelfth Ward Bank.	200,000	52,299	1,696,100	100	100	115
Twenty-third W'd Bk	100,000	67,973	1,199,000	100	100	.....
Union Square Bank.	200,000	352,810	2,616,500	100	225	.....
Washington Bank...	100,000	25,841	402,900	100	.....	.....
Wells, Fargo & Co..	500,000	116,[illegible]06	3,790,539	100	.....	.....
West Side Bank.....	200,000	409,076	3,125,000	100	375	.....
Western Nat. Bank.	2,100,000	1,687,404	40,507,400	100	400	.....
Yorkville Bank.....	100,000	201,296	1,489,700	100	225	.....
For detailed statement of N. Y. City Trust Cos., see CHRONICLE, *July 28, 1900, pages 186 to 191.*						
Amer'n Dep. & L. Co.	500,000	171,426	3,489,110	100	.....	.....
Atlantic Trust Co...	1,000,000	454,090	5,526,830	100	220	230
Bankers' Trust Co...	1,500,000	1,530,094	3,155,412	100	200	210
Bowl'g Green Tr. Co.	2,500,000	2,623,791	5,404,311	100	130	140
Central Realty Bond & Trust Co.....	1,000,000	721,871	4,253,470	100	250	300
Central Trust Co....	1,000,000	10542326	48,081,580	100	2000	2100
City Trust Co.....	1,000,000	1,232,733	12,420,044	100	300	350
Colonial Trust Co...	1,000,000	987,851	17,159,988	100	300	335
Continental Trust Co.	500,000	700,361	8,003,138	100	390	.....
Farmers' L'n & Tr. Co.	1,000,000	5,801,917	47,146,976	25	1425	.....
Fifth Ave. Trust Co.	500,000	782,983	7,345,821	100	430	.....
Guaranty Trust Co..	2,000,000	3,960,137	25,145,102	100	650	.....
Knickerbock'r Tr. Co.	1,000,000	1,048,108	21,062,188	100	425	.....
Manhattan Tr. Co...	1,000,000	1,231,595	10,031,112	30	350	.....
Mercantile Tr. Co...	2,000,000	4,417,160	44,824,974	100	800	.....
Merchants' Trust Co.	500,000	1,021,955	4,3[illegible]0,443	100	300	.....
Metropolitan Tr. Co.	1,000,000	1,558,537	17,474,888	100	425	475
Morton Trust Co....	2,000,000	3,026,295	29,175,299	100	450	.....
N.Y. Life Ins. & T. Co.	1,000,000	3,514,863	31,180,416	100	1300	1350
N.Y. Security & Tr. Co.	1,000,000	2,253,559	18,043,471	100	750	.....
Nor. Amer. Tr. Co...	2,000,000	2,556,082	7,355,547	100	215	220
Real Es. Tr. Co. of N.Y.	500,000	500,305	5,427,483	100	300	.....
Standard Trust Co..	1,000,000	336,743	8,719,280	100	225	.....
Title Guar. & Tr. Co.	2,500,000	3,077,047	1,572,048	100	410	420
Trust Co. of America	2,500,000	2,716,626	10,911,342	100	205	210
Trust Co. of N. Y...	1,000,000	1,018,688	3,118,067	100	.....	205
Union Tr. Co. of N.Y.	1,000,000	6,351,736	51,369,543	100	1350	.....
U. S. Mort. & Tr. Co.	2,000,000	2,626,829	13,153,275	100	400	.....
U. S. Tr. Co. of N. Y.	2,000,000	11313201	71,252,520	100	1600	1650
Washington Tr. Co..	500,000	710,235	6,910,892	100	290	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	60,000	649,000	50	.....	.....
First Nat., Staten Is.	100,000	84,768	709,600	100	.....	.....
ROCHESTER—						
Alliance Bank.....	150,000	46,647	1,594,098	100	165	.....
Bank of Monroe.....	100,000	166,577	1,209,487	100	.....	.....
Central Bank.....	200,000	107,788	1,691,695	100	150	.....
Commercial Bank...	200,000	132,942	1,486,346	100	145	150
Flour City Nat. Bank	300,000	171,391	2,162,810	100	130	135
German-Amer. Bank	200,000	250,833	3,044,845	100	275	.....
Merchants' Bank....	100,000	54,745	1,059,611	100	165	.....
Traders' Nat. Bank..	250,000	681,831	3,759,957	50	340	.....
Fidelity Trust Co...	200,000	65,494	2,693,357	100	125	130
Roch. Tr. & S. Dep. Co.	200,000	657,872	7,544,831	50	450	.....
Security Trust Co....	200,000	249,847	3,623,941	100	200	.....
Union Trust Co.....	200,000	57,253	1,768,457	100	120	130
SYRACUSE—						
Amer. Exch. Nat. Bk.	200,000	38,544	567,186	100	175	180
Commercial Bank...	250,000	60,109	852,817	100	120	125
First National Bank.	250,000	303,141	3,237,763	100	200	215
Merchants' Nat. Bk..	180,000	230,522	777,010	100	200	.....
Nat. Bk. of Syracuse.	200,000	38,544	1,273,775	100	108	110
N. Y. State Bkg. Co..	100,000	92,039	588,069	100	150	175
Salt Springs Nat. Bk.	200,000	101,596	1,055,619	100	130	150
State Bk. of Syracuse	100,000	141,894	2,186,610	100	180	200
Third Nat. Bank.....	300,000	194,934	740,658	100	*170	200
Tr. & Dep. Co. of Onon.	100,000	183,526	3,554,268	100	210	225
TROY—						
Central Nat. Bank...	200,000	118,697	724,309	50	150	160
Manufact'rs Nat. Bk.	150,000	214,070	2,768,094	100	250	270
Mutual Nat. Bank...	250,000	224,514	1,283,005	100	175	180
Nat. State Bk. of Troy	250,000	263,295	1,806,[illegible]24	100	200	205
Troy City Nat. Bank.	300,000	243,055	1,157,641	100	162	165
Union Nat. Bank....	300,000	[illegible]	769,588	50	.....	75
United Nat. Bank...	240,000	363,189	827,427	100	260	.....
UTICA—						
First National Bank.	800,000	628,890	2,463,590	60	120	130
Mather & Co.'s Bank	200,000	17,525	306,048	100	95	97
Oneida Nat. Bank...	400,000	428,723	1,076,406	100	190	200
Second Nat. Bank...	300,000	142,982	731,894	100	105	110
Utica City Nat. Bank	400,000	155,399	1,037,160	50	57	63
Utica Tr. & Dep. Co.	200,000	168,221	953,638	100	150	160

* Sale price. † Book value.
a Capital paid in; auth'zed $250,000; when full paid par will be $100.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
	$	$	$			
YONKERS—						
Citizens' Nat. Bank.	100,000	124,801	770,760	100	.....	*206
First National Bank.	150,000	73,441	1,267,401	50	73½	.....
Westchester Tr't Co.	200,000	154,881	582,[illegible]39	100	175	.....
NORTH CAROLINA.						
RALEIGH—						
Citizens' Nat. Bank.	100,000	60,117	573,632	100	130	.....
Comm'l & Farm's Bk	100,000	38,779	411,484	100	130	.....
Mech. Dime Sav. Bk.	15,000	1,798	120,496	25	26¼	.....
Nat. Bk. of Raleigh.	225,000	94,118	359,682	100	118	.....
Raleigh Savings Bk.	15,000	18,260	349,090	25	37½	.....
OHIO.						
CINCINNATI—						
Atlas Nat. Bank.....	400,000	244,764	3,319,161	100	180	.....
Citizens' Nat. Bank.	1,000,000	442,633	7,172,06[illegible]	100	250	.....
City Hall Bank.....	100,000	17,198	361,458	100	112½	.....
Equitable Nat. Bank	250,000	76,910	1,268,307	100	105	.....
Fifth Nat. Bank.....	300,000	116,964	2,757,1[illegible]5	100	155	.....
First Nat. Bank.....	1,200,000	540,957	7,058,183	100	295	300
Fourth Nat. Bank...	500,000	592,668	3,997,31[illegible]	100	260	280
Franklin Bank.....	240,000	140,000	1,806,372	Pri	vate b	ank.
German Nat. Bank..	500,000	438,531	3,457,014	100	220	.....
Market Nat. Bank...	250,000	213,299	2,875,596	100	200	.....
Merchants' Nat. Bk.	600,000	234,805	3,359,846	100	149¾	.....
Nat. Lafayette Bank	600,000	531,440	3,[illegible]80,947	100	297	300
North Side Bank...	25,000	6,088	120,205	...	.....	.....
Ohio Valley Nat. Bk	700,000	252,201	3,731,889	100	160	.....
Second Nat. Bank...	200,000	202,125	2,171,662	100	255	.....
Third Nat. Bank.....	1,200,000	506,242	4,920,000	100	190	200
Union Sav. B. & Tr. Co.	500,000	663,873	5,863,754	100	250	.....
Western German Bk.	200,000	348,125	1,867,681	100	385	.....
Cent. Tr & S. Dep. Co.	250,000	55,795	2,088,278	100	120	.....
Cincinnati Trust Co.	500,000	100,000	.....	100	127	130
CLEVELAND—						
Americ'n Ex. Nat. Bk	250,000	89,962	3,607,518	100	150	.....
Bk. of Com'erce, N. A.	2,000,000	1,226,234	7,024,457	100	191¼	.....
B'way Sav. & L'n Co.	300,000	138,986	2,256,407	100	150	.....
Central Nat'l Bank..	800,000	269,044	4,676,026	100	150	.....
Century Nat. Bank.	500,000	7,586	673,962	100	.....	110
Citizens' S. & L. Ass'n	1,000,000	1,202,138	9,193,507	500	1230	.....
Cleveland Nat. Bank	500,000	108,408	1,761,102	100	.....	125
Cleve. Sav. & Bkg. Co.	50,000	3,244	250,940	50	.....	60½
Coal & Iron Nat. Bk..	500,000	59,526	2,781,541	100	131	.....
Columbia Sav. & L. Co	50,000	15,955	446,425	50	56	.....
Colonial Nat. Bank.	500,000	58,07	2,263,101	100	128	128¼
Commercial N. Bank	1,500,000	317,165	2,769,002	100	.....	123¾
Cuyahoga Sv. & B. Co	50,000	7,250	314,176	100	101	101½
Detroit St. S'v. Bk. Co.	100,000	9,754	750,486	100	120	.....
Dime Sav. & Bkg. Co.	300,000	145,883	4,991,86	100	153	.....
East Cleve. S. & L. Co.	216,021	4,340	286,135	100	.....	.....
East End Bk. & Tr. Co	200,000	105,667	2,438,498	100	165	.....
Euclid Ave. N. Bank	500,000	283,648	5,324,049	100	155	.....
Euclid A. T. & S. Co.	500,000	76,570	1,476,717	100	121	125
Farm. & Mer'h. B'g Co	50,000	4,825	371,78[illegible]	50	60	.....
First National Bank	500,000	110,704	2,177,926	100	124	125
Forest City Sv. Bk. Co	100,000	2,000	871,852	100	150	.....
Garfield Sav. Bk. Co.	50,000	23,726	946,459	100	165	.....
Ger.-Amer. Sav. B. Co	50,000	9,655	501,320	50	64½	.....
L. Sh. Bkg. & Sav. Co	100,000	17,030	1,010,743	100	135	140
Lorain St. Sav. Bk. Co	50,000	48,036	1,153,385	50	80	.....
Market Nat. Bank...	a125,000	New	Bank.		a50	114
Mercantile N. Bank.	600,000	222,407	2,423,959	100	.....	139½
National City Bank.	250,000	301,602	878,298	100	200	.....
Park National Bank.	500,000	108,707	3,949,509	100	143	.....
Pearl St. Sav. & L. Co.	50,000	36,247	1,289,962	50	83	.....
People's Sav. & L. As.	100,000	125,000	2,738,636	200	500	.....
Permanent S. & L. Co	1,290,129	126,533	1,184,991	500	542½	547½
Prod. Ex. Bank'g Co.	100,000	51,241	1,625,100	50	64	...
So. Cleveland Bk. Co.	150,000	30,557	1,105,640	100	109	110
State National Bank	500,000	134,370	3,569,277	100	133	.....
Union Bkg & Sav. Co.	200,000	New	Bank.		.....	.....
Unit'd Bkg. & Sav. Co	100,000	.....	2,014,361	100	170	.....
Union Nat. Bank.....	1,000,000	281,377	5,856,385	100	143	.....
Wade Park B'k'g Co.	100,000	28,606	1,120,592	100	140	.....
W. Cleveland Bkg. Co	50,000	2,209	295,733	50	50	.....
Wick B'k'g & Tr. Co.	250,000	22,242	725,641	100	.....	95½
Woodl'd Av. S. & L'n	250,000	100,421	2,035,309	100	160	.....
American Trust Co..	500,000	359,837	2,8[illegible]2,281	100	178	180½
Cleveland Trust Co.	500,000	326,876	5,308,927	100	235	.....
Guardian Trust Co..	500,000	68,403	4,683,010	100	151	152
Savings & Trust Co..	750,000	186,888	5,416,639	100	165	.....
State Bkg. & Trust Co.	300,000	20,388	1,04[illegible]	100	[illegible]	.....
Western Res. Tr. Co.	1,000,000	261,881	1,131,121	100	156	.....
COLUMBUS—						
Bank of Commerce.	100,000	3,303	261,756	100	110	120
Capital City Bank...	60,000	3,390	541,541	100	.....	150
Citizens' Savings Bk.	100,000	110,410	1,034,531	100	.....	225
City Deposit Bk. Co.	150,000	7,416	497,215	100	110	115
Columbus Sav. Bk. Co	50,000	7,903	342,091	100	105	110
Commercial N. Bank	200,000	82,181	1,368,870	100	140	150
Deshler Nat. Bank..	300,000	137,907	1,541,700	100	.....	175
East End Sav. Bk. Co.	50,000	39,524	185,935	100	.....	*110
Hayden-Clin'n N. B.	400,000	67,896	1,888,13[illegible]	100	120	125
Market Exch. Bank.	25,000	15,808	407,597	100	100	105
Merch. & Man. N. Bk.	350,000	112,505	2,533,234	100	140	160
New First Nat. Bank	400,000	102,388	2,326,199	100	165	*175
Ohio National Bank.	400,000	92,513	2,320,387	100	150	.....
State Sav. Bk. & Tr. Co	200,000	89,361	874,059	100	140	150
DAYTON—						
City National Bank.	200,000	133,336	1,498,497	100	270	300
Dayton Nat. Bank...	300,000	9[illegible],346	721,990	100	150	.....
Fourth Nat. Bank...	600,000	212,579	983,345	100	160	.....
Merchants' Nat. Bk.	200,000	54,[illegible]11	668,614	100	140	145
Teutonia Nat. Bank.	200,000	37,011	388,947	100	105	.....
Third Nat. Bank.....	400,000	155,13[illegible]	1,300,846	100	115	120
Winters Nat. Bank...	500,000	212,024	1,103,121	100	205	.....
TOLEDO—						
Cent'l Sav'gs Bk. Co	50,000	7,605	225,707	...	.....	.....
Comm'l Sav. Bk. Co.	50,000	3,329	259,104	100	110	115
East Side Bank. Co.	30,000	31,027	446,529	100	130	140
First National Bank	500,000	831,432	1,671,090	100	265	275
Holcomb Nat. Bank.	300,000	87,105	859,771	100	130	135
Home Sav. [illegible]ank Co.	250,000	84,640	1,444,571	100	135	138
Merch. & Cl'k S. Bk.	150,000	129,688	888,257	100	.....	*200
Merchants' Nat. Bk.	300,000	199,676	1,583,535	100	175	180
Nat. Bk of Commerce	250,000	68,555	1,573,793	100	140	146
Northern Nat. Bank.	300,000	253,976	1,325,44[illegible]	100	190	195
Ohio Sav. Bk. & Tr. Co.	300,000	10,183	1,651,569	100	105	110
Second Nat. Bank...	350,000	844,345	2,713,85[illegible]	100	340	345
Security Trust Co....	200,000	7,234	346,523	100	105	106

*Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$			
Tol. Sav. Bk. & Tr. Co.	100,000	213,434	1,201,177	100	.....	315
Uni'n Cen. Sav. Bk. Co	25,000	2,983	152,394	....	.....	.....
Union Savs. Bank ..	250,000	72,026	891,117	100	160	165
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	70,000	530,000	100	102	105
Dollar Sav. & Tr. Co.	300,000	49,256	1,548,068	100	120	.....
First National Bank.	500,000	357,593	2,467,183	100	150	160
Mahoning Nat. Bank	229,000	138,597	616,165	100	140	145
Peoples' Sav. & Bk Co	f150,000	.....	145,000	f50	.....	.....
Second Nat. Bank...	200,000	250,295	1,156,948	100	225	.....
Wick National Bank	300,000	100,280	1,364,286	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	28,152	496,725	....	.....	.....
First National Bank.	500,000	744,251	5,042,811	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	Pri	vate	Bank
Merchants' N. Bank.	250,000	60,922	1,313,364	....	.....	.....
Security Savings & Trust Co.....	250,000	15,975	1,972,362	....	.....	.....
Unit. States N. Bank	250,000	38,421	679,424	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	45,519	864,779	50	125	.....
Enterprise Nat. Bk..	200,000	168,250	1,930,445	50	100	.....
First National Bank.	350,000	107,421	1,213,098	100	.....	137½
German Nat. Bank..	200,000	528,651	2,457,058	100	330	.....
Nation's Bk. for Sav.	100,000	42,560	883,243	50	70	.....
Ohio Valley Bank ...	100,000	New	Bank.	100	110	115
Second Nat. Bank...	150,000	297,737	786,996	100	280	310
Secured Savs., Bk. of	125,000	29,501	766,230	50	52	.....
Third National Bank	200,000	223,239	528,200	100	194	.....
Work. S. Bk. & Tr. Co.	100,000	235,596	1,390,116	50	165	200
ALLENTOWN—						
Allentown Nat. Bank	500,000	188,966	2,277,182	40	53	55
Second Nat. Bank...	200,000	140,344	1,364,294	100	162	163
Leh. Val. T. & S. D. Co.	125,000	113,849	1,121,537	50	76	80
ALTOONA—						
Altoona Bank.	50,000	47,000	630,832	100	.....	150
Fidelity Bank.....	50,000	13,700	.....	100	115	120
First National Bank.	150,000	129,430	1,652,590	100	180	.....
Second Nat. Bank...	50,000	20,978	500,102	100	.....	105
ERIE—						
First National Bank.	150,000	263,697	1,949,450	100	200	.....
Marine Nat. Bank...	150,000	273,456	1,323,959	100	200	.....
Second Nat. Bank...	300,000	104,260	1,246,881	100	110	.....
Erie Dime S. & Tr. Co.	150,000	101,234	783,334	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	6,171	2,246,366	Pri	vate	Bank
First National Bank.	100,000	324,301	1,131,017	100	.....	*425
Harrisburg N. Bank.	300,000	205,454	1,595,713	25	50	50
Mechanics' Bank....	100,000	55,500	1,050,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	44,773	332,566	100	140	150
Central Guar. Tr. & Safe Deposit Co....	a 125,000	40,040	263,855	a25	40	.....
Commonw'l'th Guar. Tr. & Safe Dep. Co.	250,000	312,149	1,070,830	100	225	250
Harrisburg Trust Co	b 250,000	161,871	1,212,993	b60	100	105
LANCASTER—						
Conestoga N. Bank..	200,000	205,168	730,329	100	202	205
Farmers' Nat. Bank.	450,000	330,178	922,827	50	115	.....
First National Bank.	210,000	162,308	378,282	100	209	210
Fulton Nat. Bank...	200,000	109,577	657,277	100	.....	205
Lancast'r Co. N. Bank	300,000	262,145	745,202	50	120	122
Northern Nat. Bank.	125,000	45,223	463,577	100	135	137
People's Nat. Bank..	200,000	62,427	422,074	100	129	130
City Sav. F. & T. Co.	150,000	33,126	712,308	100	120	125
Lancaster Trust Co.	250,000	283,787	2,634,387	100	225	228
People's Tr. S. & Dep.	125,000	114,293	1,310,815	100	100	105
PHILADELPHIA—						
Bank of No. Amer..	1,000,000	1,753,908	9,093,000	100	250	.....
Centennial N. Bank.	300,000	277,334	2,928,000	100	.....*	175
Central Nat. Bank..	750,000	2,056,189	9,854,000	100	.....*	310
Consolidation N. Bk.	300,000	244,315	1,275,000	30	.....*	39
Corn Exch. N. Bank.	500,000	689,683	10,645,000	50	.....*	92¼
Eighth Nat. Bank...	275,000	619,884	2,305,000	100	.....*	245½
Far. & Mech. Nat. Bk.	2,000,000	759,820	10,573,000	100	.....*	108
First National Bank.	1,000,000	605,851	10,002,000	100	.....*	170
Fourth St. Nat. Bank	1,500,000	1,910,070	28,274,000	100	210	.....
Franklin Nat. Bank.	1,000,000	1,016,958	7,904,000	100	.....*	225
Girard Nat'l Bank..	1,000,000	1,195,796	9,909,000	40	72½	.....
Independence N. B'k	500,000	363,265	4,072,000	100	.....*	125
Kensington N. Bank.	250,000	230,340	1,203,000	50	.....*	57½
Manayunk N. Bank.	200,000	245,755	1,521,166	100	.....*	192
Manufact'r's' N. Bank	500,000	254,923	2,268,000	100	.....*	102
Market St. Nat. Bank	500,000	187,564	4,085,000	100	.....*	101¼
Mechanics' N. Bank.	500,000	513,208	3,902,000	100	.....*	125
Merchants' N. Bank.	600,000	496,698	12,712,000	100	.....*	100
Nat. Bank of Germantown	200,000	455,208	2,366,983	50	.....*	165½
Nat. Bk. of No. Lib..	500,000	772,727	3,145,000	50	.....*	114¼
Nat. Security Bank.	250,000	325,194	1,888,000	100	.....*	180
Ninth National Bank	300,000	306,289	2,083,000	100	.....*	147½
Northern Nat. Bank.	200,000	100,175	1,348,000	100	.....*	115¼
Northwest. Nat. Bk..	200,000	262,199	2,144,000	100	.....*	205
Penn National Bank	500,000	669,642	4,590,000	50	.....*	93½
Philadel'a Nat Bank	1,500,000	1,622,892	24,357,000	100	241	.....
Quaker City Nat. Bk.	500,000	248,713	2,322,000	100	.....*	93¼
Ridge Ave. Bank,...	144,750	24,557	586,966	50	.....	.....
Second Nat. Bank...	280,000	269,974	1,617,355	100	.....*	135
Sixth Nat. Bank.....	150,000	218,351	905,000	100	.....*	159
Southwark Nat. Bk.	250,000	148,378	1,161,000	50	.....*	66¾
Southwestern N. Bk.	200,000	89,403	833,000	100	.....*	90
Tenth Nat. Bank....	200,000	85,674	907,000	100	.....*	95
Third Nat. Bank.....	600,000	318,937	4,147,000	100	.....*	112
Tradesmen's Nat. Bk.	500,000	376,970	4,296,000	50	.....*	90
Union Nat. Bank....	500,000	538,441	3,142,000	50	73	.....
West Phila. Bank....	50,000	13,453	378,380	100	.....*	50
Western Nat. Bank..	400,000	231,092	2,872,000	50	.....*	75
American Trust Co..	200,000	45,543	386,051	50	.....*	40
City Trust Safe Deposit & Surety Co.	500,000	338,043	2,242,167	100	.....*	133
Colonial Trust Co...	a125,000	4,343	152,763	a25	.....*	25

* Sale price † Book value.
a Capital paid in; authorized, $250,000; when full paid, par will be $50.
b Capital paid in. author'd, $400,000; when full paid, par will be $100.
f Cap. paid in; authorized, $300,000; when full paid, par will be $100.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$			
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	66,960	1,014,393	100	.....*	120
Commercial Tr. Co..	1,000,000	1,102,270	6,040,420	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	460,992	3,553,931	50	.....*	67½
Cont. Title & Tr. Co..	295,965	77,000	1,846,300	25	.....*	35¼
Equitable Trust Co..	500,000	305,449	3,644,828	50	.....*	99
Excelsior Tr. & S. Fd.	42,825	45	15,249	....	.....	.....
Fidelity Ins. Trust & Safe Deposit Co...	2,000,000	3,471,863	19,378,510	100	.....	500
Finance Co., com....	6,200	567,616	2,759,921	100	.....*	55¼
1st Pref.....	1,743,800			100	.....*	120
2d Pref.....	1,904,400			100	.....*	90
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	29,563	668,032	50	.....*	50
Ger. Amer. T. & Tr. Co.	500,000	60,392	1,027,373	50	.....*	32
Germantown R. Est. Deposit & Tr. Co..	300,000	183,044	2,348,537	100	.....*	170
Girard Trust Co.....	2,000,000	5,702,423	14,969,698	100	.....*	510
Guar. Tr. & S. Dep. Co.	1,000,000	852,450	6,296,876	100	.....*	185½
Industr'l Tr. T. & Sav.	350,000	290,425	1,761,959	50	.....*	57¼
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	282,239	2,204,213	50	.....*	85½
Investm't Co. of Phil.	800,000	656,635	274,365	50	.....*	88
Land Title & Tr. Co.	1,000,000	709,578	5,292,603	100	.....*	220½
Lincoln Sav. & Tr. Co.	132,000	23,826	111,827	25	.....*	20
Manayunk Trust Co.	125,000	54,182	705,084	25	.....*	14¾
Merchants' Tr. Co...	250,000	88,074	829,919	25	.....*	13
Mortgage Trust Co...	500,000	115,137	91,947	100	.....*	19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	504,488	4,122,517	50	.....*	93½
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,480,912	16,074,417	100	.....*	495
Penn. W'h'g & S. D. Co.	441,100	567,832	256,593	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	94,425	85,307	100	.....*	45
Phil. Tr. S. D. & In. Co.	1,000,000	2,749,758	8,477,308	100	.....*	433¼
Provident Life & Tr..	1,000,000	3,269,178	8,840,561	100	525	.....
Real Est. Invest. Co.	155,402	12,085	116,270	5	.....*	1¾
Real Est. Ti. In. & Tr.	1,000,000	186,610	2,716,836	100	.....*	118
Real Estate Tr. Co..	1,000,000	565,283	4,810,138	50	.....*	126
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	54,698	415,743	100	.....*	92½
Tradesman's Trust & Sav. Fund Co.....	125,000	115,646	160,455	50	.....*	25
Trust Co. of N. A....	1,000,000	53,949	2,072,571	25	.....*	24½
Union Surety & Guar. Co.....	250,000	49,352	169,397	50	.....	.....
Union Trust Co.....	499,250	316,761	1,138,220	50	.....*	45
United Security Life Ins. & Tr. Co.....	1,000,000	501,302	458,920	100	.....	100
W. End Tr. & S. D. Co.	500,000	176,661	1,766,292	50	.....*	70¼
West Phila. T. & Tr. Co.	c 250,000	130,391	1,510,101	c 25	.....*	39
PITTSBURG—						
Allegheny Nat. Bank	500,000	366,989	5,190,480	50	85	91
Anchor Sav'gs Bank	50,000	26,684	585,418	50	60	.....
Arsenal Bank.....	100,000	89,626	435,453	50	115	.....
Bk. of Pittsburg N. A.	1,200,000	731,106	5,207,582	50	140	.....
Citizens' Nat. Bank.	800,000	325,060	2,336,863	50	78	80
City Deposit Bank..	200,000	279,334	1,485,856	50	125	.....
City Savings Bank	100,000	129,704	1,820,696	50	100	.....
Columbia Nat. Bank.	300,000	204,339	4,742,498	100	240	250
Commercial Nat. Bk.	300,000	107,876	1,015,576	100	132	140
Diamond Nat. Bank.	200,000	309,532	1,836,057	100	300	310
Duquesne Nat. Bank	200,000	188,455	1,641,730	100	210	215
Exchange Nat. Bank	1,200,000	558,867	2,703,013	50	.....	95
Farmers' Dep Nat Bk	500,000	3,142,813	11,348,899	100	750	765
Fifth Avenue Bank.	100,000	15,761	393,130	50	42	50
Fifth National Bank	100,000	26,366	662,360	100	.....	.....
First Nat. B'k of Birm	100,000	205,286	816,510	100	.....	.....
First Nat. Bk., Pitts.	750,000	753,265	12,392,835	100	334	375
Fort Pitt Nat. Bank.	200,000	253,191	2,161,936	100	220	.....
Fourth Nat. Bank...	300,000	115,634	409,630	100	140	.....
Freehold Bank.....	200,000	838,054	4,936,168	50	345	.....
German Nat'nal Bk.	250,000	140,562	2,734,830	100	224	.....
German S. & Dep. Bk.	100,000	363,595	1,829,252	50	218	230
Germania Sav. Bank	150,000	194,332	4,864,948	100	185	.....
Iron City N. Bank...	400,000	292,814	2,373,328	50	92	95
Iron & Glass Dol. Sav.	100,000	155,451	1,250,660	100	230	240
Keystone Bank.....	300,000	275,655	1,671,660	60	251	.....
Liberty Nat. Bank...	200,000	70,693	1,416,593	100	123	.....
Lincoln Nat. Bank..	200,000	175,403	1,848,469	50	98	125
Manufacturers' Bk..	100,000	108,513	591,658	50	107	.....
Marine Nat. Bank...	300,000	46,209	641,244	100	109	115
Mechanics' N. Bank.	500,000	560,508	3,144,917	50	.....	.....
Mercantile Bank....	100,000	93,383	732,015	50	130	.....
Mer. & Manuf. N. Bk.	800,000	659,228	4,758,454	50	.....	135
Metropolitan N. Bank	200,000	99,005	704,262	100	130	.....
Monongah'la N. Bank	250,000	155,619	2,750,472	100	205	.....
Nat. Bk. of West. Pa.	500,000	307,154	2,463,202	100	.....	.....
Pennsylva'ia N. Bank	200,000	110,873	741,379	100	140	150
People's Nat. Bank..	1,000,000	1,182,867	5,658,964	100	330	.....
People's Sav. Bank..	300,000	319,860	6,915 372	100	200	.....
Pittsb'g Bk. for Sav.	75,000	206,507	6,630,680	50	250	.....
Pittsb. Nat Bk of Com	500,000	946,421	6,617,580	100	350	.....
Real Estate Sav. Bk.	100,000	28,106	1,268,987	100	104	.....
Second Nat. Bank...	300,000	860,077	9,549,949	100	380	400
State Bank	50,000	8,341	252,939	50	53	.....
Third National Bank	250,000	65,274	1,093,564	100	140	.....
Trad's & Mech's Bk.	100,000	28 852	552,891	50	42	50
Tradesmens' N. Bank	400,000	206,133	3,241,635	100	142	150
Union Nat. Bank....	250,000	1,122,776	3,286,093	100	580	.....
U. S. Nat. Bank.....	200,000	59,067	623,910	100	.....	.....
West End Sav. Bank	62,600	66,659	637,891	50	60	80
West. Sav. & Dep. Bk.	100,000	34,806	558,314	50	75	.....
Equitable Trust Co..	250,000	34,519	341,312	100	*146	150
Fidel. Title & Tr. Co.	1,000,000	661,564	4,423,689	100	290	300
Mercantile Trust Co.	500,000	203,685	624,424	100	175	185
Penn. Title & Tr. Co.	250,000	64,074	1,585,122	100	165	200
Pittsburg Trust Co..	1,000,000	907,155	4,891,852	100	300	.....
Real Estate Tr. Co..	1,000,000	19,849	280,501	100	157	160
Safe Dep. & Tr. Co..	500,000	128,924	....	50	71	.....
Union Trust Co.....	500,000	884,166	4,882,832	100	360	400
READING—						
Citizens' Bank.....	125,000	52,064	174,306	50	60	65
Farmers' Nat. Bank.	400,020	556,420	1,408,939	30	80	.....
First National Bank.	250,000	203,298	607,934	100	173	175
Keystone Nat. Bank	100,000	105,197	627,345	100	225	.....
Nat. Union Bank....	200,000	508,337	1,578,297	25	92	.....
Penn Nat. Bank.....	100,000	142,417	674,195	100	225	.....
Reading Nat. Bank..	200,000	161,813	603,330	100	180	.....
Schuylkill Valley Bk.	100,000	96,603	453,669	50	100	.....
Second Nat. Bank...	200,000	237,079	601,394	100	210	.....

*Sale price. † Book value.
c Capital subscribed, $500,000; when full paid par will be $50.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
	$	$	$			
READING—*Concl.*						
Colonial Trust Co...	150,000	75,000	150,014	10	15	.....
Pennsylvania Tr. Co.	250,000	135,497	814,825	100	140	.....
Reading Trust Co...	n303,460	105,495	569,299	100	125	130
SCRANTON—						
County Sav. Bk. & Tr.	100,000	123,894	1,214,985	100	300	.....
Dime Dep. & Dis. Bk.	100,000	117,631	1,177,287	50	115	.....
First National Bank	200,000	1,312,474	7,174,457	100	800	.....
Merch. & Mech. Bk ..	250,000	233,127	1,352,658	100	.....	.....
Scranton Sav. Bank.	100,000	212,049	1,721,400	100	300	.....
Third Nat. Bank.....	200,000	546,449	2,857,40[illegible]	100	425	.....
Traders' Nat. Bank..	250,000	114,716	1,217,033	100	145	.....
Lack. Tr & S. D. Co.	250,000	167,847	945,460	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	204,838	1,150,907	50	.....*	125
First National Bank.	375,000	239,409	673,016	100	.....*	130
Miners' Savings Bk.	150,000	511,085	1,879,446	50	.....	.....
Peoples' Bank.....	250,000	300,881	1,287,066	100	.....	200
Second Nat. Bank...	450,000	469,462	2,294,447	100	.....	250
W. B. Dep. & Sav. Bk.	150,000	205,407	1,307,447	50	80	.....
Wyoming Nat. Bank	150,000	408,109	1,142,870	50	.....*	256
Wyoming Val. Tr. Co	150,000	95,088	457,097	50	.....*	85
WILLIAMSPORT—						
First National Bank.	300,000	216,856	652,353	100	170	175
Lycoming Nat. Bank	100,000	106,523	321,406	100	200	220
West Branch N. Bank	100,000	194,583	1,284,627	100	260	300
Williamsp't N. Bank	100,000	53,693	295,758	100	150	.....
Susq. Tr. & S. Dep. Co.	300,000	40,000	820,000	50	50	55
YORK—						
City Bank.....	100,000	63,045	385,977	50	70	71
Drov. & M. Nat. B'k.	100,000	68,569	439,499	100	180	182½
Farmers' Nat. Bank.	200,000	135,474	319,630	100	150	.....
First National Bank	300,000	147,963	1,187,461	100	205	210
Western Nat. Bank..	150,000	50,360	286,351	100	133	140
York Co. Nat. Bank.	300,000	165,50[illegible]	658,327	20	40	42
York National Bank	500,000	209,088	854,978	25	42	42½
Secur. Title & Tr. Co.	150,000	70,613	660,810	50	75	77½
York Trust, Real Estate & Deposit Co.	150,000	30,035	522,839	50	70	.....

RHODE ISLAND.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
NEWPORT—						
Aquidneck Nat. Bk..	200,000	45,277	529,955	50	.....*	65
First Nat. Bank.....	120,000	90,083	235,024	100	.....*	195
Merchants' Bank....	100,000	14,300	180,000	100	.....*	90
Nat. Exchange Bank	100,000	71,132	335,877	50	.....*	80
New England Commercial Bank.....	75,000	7,095	111,159	50	.....*	57
Newport Nat. Bank.	120,000	81,572	331,681	60	.....*	116
Union Nat. Bank....	155,250	26,791	148,415	90	.....*	97½
PAWTUCKET—						
Slater Trust Co.....	500,000	517,998	1,264,874	100	205	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	114,360	1,597,500	50	45	.....
Atlantic Nat. Bank.	225,000	21,673	193,572	50	32	.....
Blackstone Canal National Bank....	500,000	187,019	432,811	25	26	.....
Commercial N. Bank	1,000,000	162,360	1,015,118	50	48½	.....
Fifth Nat. Bank.....	300,000	41,067	504,517	50	.....	.....
First National Bank.	500,000	188,253	1,097,054	50	115½	.....
Fourth Nat. Bank...	500,000	197,029	491,927	100	116½	.....
High Street Bank...	120,000	73,844	387,218	50	66½	.....
Mechanics' N. Bank.	500,000	95,638	548,710	50	49¾	.....
Merchants' N. Bank.	1,000,000	443,687	3,997,365	50	63½	.....
Nat. Bank of Com'ce	850,000	126,036	1,110,187	50	49	.....
Nat. B'k of No. Amer.	1,000,000	166,746	941,236	50	44¾	.....
National Eagle Bank	500,000	41,444	396,387	50	42	.....
Nat. Exchange Bank	500,000	641,426	1,199,507	50	100	.....
Old National Bank..	500,000	66,235	541,279	100	88	.....
Phenix Nat. Bank...	450,000	480,664	882,263	50	91½	.....
Providence N. Bank.	500,000	580,987	989,440	400	.....	.....
Rhode Island Nat. Bk	600,000	34,408	621,288	25	20	.....
Second Nat. Bank...	300,000	91,470	88,998	100	100	.....
Weybosset N. Bank.	500,000	113,665	348,555	50	50½	.....
Westminster Bank..	200,000	68,100	125,000	50	.....	.....
Industrial Trust Co.	1,200,000	671,142	14,883,542	100	151½	.....
Manufact'rs Trust Co	500,000	365,165	3,647,132	100	185	.....
R. I. Hospital Tr. Co.	1,000,000	1,097,642	18,554,023	*100*	.....	.....
Union Trust Co.....	250,000	558,684	4,136,026	100	352½	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	38,709	88,615	100	.....*	107
First Nat. Bank.....	200,000	85,966	158,263	50	.....*	71
Nat. Globe Bank....	100,000	40,749	119,570	25	.....*	37
Nat. Union Bank....	150,000	34,417	6,438	50	.....*	35
Producers' Nat. Bk..	200,000	115,965	321,887	20	.....*	31

SOUTH CAROLINA.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	222,210	1,296,043	100	155	160
Carolina Savings Bk	200,000	68,890	1,335,675	100	175	200
Charl. Sav'gs Inst'n.	100,000	110,000	700,000	100	275	300
Colum. Bkg. & Tr. Co.	50,000	7,038	235,497	50	45	46
Dime Savings Bank.	30,000	29,000	654,631	100	220	225
Enterprise Bank....	50,000	7,187	251,715	25	25	26
Exch. Bkg. & Tr. Co.	100,000	12,198	162,816	100	.....	100
First Nat. Bank.....	200,000	368,798	829,590	100	250	255
Germania Sav. Bank	40,000	167,440	2,047,456	250	1300	1350
Hibernia Tr. & S'v. Bk	30,000	13,849	224,345	100	105	110
Miners' & Merch. Bk.	100,000	12,267	251,043	100	102	102½
People's Nat. Bank..	250,000	126,588	1,095,943	100	155	160
Security Savings Bk.	50,000	10,03[illegible]	549,490	100	104	105
State Savings Bank.	30,000	8,241	114,293	25	25	26
So. Car. Loan & Tr. Co.	100,000	18,017	735,437	100	99	100

TENNESSEE.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	5,483	541,108	100	95	100
Chatt'nooga Sav. Bk.	100,000	17,398	817,840	100	100	.....
Citizens' Bank & Trust Co.....	225,000	21,000	550,000	100	90	100
First Nat. Bank.....	200,000	355,746	1,767,984	100	175	.....
South Chattanooga Savings Bank.....	50,000	14,000	215,000	100	100	.....
Third Nat. Bank.....	150,000	9,264	643,975	100	95	100

* Sale price. † Book value. n Capital paid in; authorized, $500,000.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
	$	$	$			
KNOXVILLE—						
City National Bank.	200,000	50,909	1,408,013	100	135	140
East Tennessee National Bank	175,000	215,271	1,195,125	100	215	225
Holston Nat. Bank..	100,000	22,733	262,663	100	98	100
Knox Co. Bank & Trust Co.....	42,000	1,000	50,000	100	50	.....
Knoxville Bkg. Co...	50,000	15,000	200,000	100	100	.....
Mechanics' Nat. Bk.	100,000	112,591	623,236	100	200	210
Merchants' Bank....	100,000	2,500	100,000	100	100	.....
Third Nat. Bank.....	200,000	49,058	642,428	100	115	120
MEMPHIS—						
Continental Sav. Bk.	25,000	16,548	234,641	100	150	160
First Nat. Bank.....	500,000	89,135	1,527,717	....	124	127
Manhattan Savings Bank & Trust Co..	30,000	106,187	1,281,597	100	450	475
Memphis Nat. Bank.	500,000	122,397	1,410,654	100	125	127
Memphis Sav. Bank.	50,000	40,268	761,020	100	200	210
Memphis Trust Co...	200,000	29,117	399,580	100	115	118
Mercantile Bank....	200,000	19,173	1,188,973	100	150	175
National Bank of Commerce.....	500,000	181,882	1,936,513	100	170	175
Security Bank.....	50,000	30,000	250,000	100	.....	.....
State Nat. Bank.....	250,000	226,909	2,694,413	100	190	195
State Savings Bank.	50,000	61,732	601,122	100	200	205
Union & Plant'rs' Bk.	600,000	87,608	1,337,386	100	112	115
Union Savings Bank & Trust Co.....	12,500	14,339	340,015	100	210	220
NASHVILLE—						
American Nat. Bank	1,000,000	16,214	1,560,397	100	69	70
City Savings Bank..	100,000	2,000	200,000	100	94	96
First National Bank.	400,000	72,434	2,002,400	100	130	135
Fourth Nat. Bank...	600,000	365,464	2,713,295	100	159	161
Merchants' Bank....	100,000	.....	250,000	100	100	105
Union Bank & Tr. Co.	100,000	54,196	559,928	100	150	.....
Nashville Trust Co..	350,000	21,116	¶1,073,789	100	101	103

¶ Deposits include trust funds.

TEXAS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
AUSTIN—						
American Nat. Bank	200,000	112,085	642,534	100	150	.....
Austin Nat. Bank...	150,000	101,176	811,077	100	140	.....
City National Bank.	150,000	8,619	254,446	100	100	.....
First National Bank.	100,000	57,006	659,393	100	100	.....
State Nat. Bank.....	100,000	51,230	494,154	100	150	.....
DALLAS—						
American Nat. Bank	200,000	266,101	1,541,572	100	.....	200
City National Bank.	200,000	203,454	1,947,478	100	175	.....
National Bank of Commerce	150,000	32,312	404,535	100	110	120
Nat. Exchange Bank	300,000	72,638	2,470,187	100	125	.....
FORT WORTH—						
American Nat. Bank	150,000	19,321	357,429	100	100	.....
Farmers' & Mechanics' National Bank	200,000	44,002	445,704	100	100	.....
First National Bank.	300,000	181,000	956,000	100	170	.....
Fort Worth Nat. Bk.	300,000	143,466	1,235,321	100	140	.....
State Nat. Bank.....	250,000	45,391	485,288	100	125	.....
Traders' Nat'l Bank.	125,000	60,992	224,846	100	135	.....
GALVESTON—						
First National Bank.	300,000	147,878	288,219	100	.....	.....
Galveston Nat. Bank	125,000	24,760	678,565	100	.....	.....
Island City Savings Bank.....	100,000	135,000	550,000	100	.....	.....
HOUSTON—						
Commercial N. Bank	200,000	137,658	1,155,898	100	190	200
First National Bank.	100,000	451,763	2,003,151	100	600	700
Houston Nat. Bank.	100,000	25,268	377,106	100	100	105
Planters' & Mechanics' National Bank.	200,000	8,987	443,553	100	67½	70
South Texas N. Bank	500,000	155,674	1,291,001	100	127½	130
SAN ANTONIO—						
Alamo Nat. Bank...	250,000	53,543	799,660	100	130	.....
City National Bank..	100,000	2,000	140,000	100	.....	101
Frost Nat. Bank.....	250,000	66,893	1,139,645	100	.....	110
Lockwood Nat. Bank	100,000	41,709	500,113	100	.....	135
San Antonio N. Bank	125,000	139,152	1,214,053	100	.....	180
WACO—						
Citizens' Nat'l Bank.	100,000	109,548	448,602	100	.....	.....
First National Bank.	300,000	135,254	780,552	100	.....	.....
Provident Nat'l B'k.	300,000	73,046	500,514	100	.....	.....
Waco State Bank....	100,000	10,000	300,000	Pr	ivate	Bank

UTAH.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
SALT LAKE CITY—						
Bank of Commerce..	100,000	11,469	410,847	100	75	85
Commercial Nation'l Bank.....	200,000	16,314	552,239	100	100	102
Deseret Nat. Bank..	500,000	434,169	2,081,013	100	243	244
Deseret Sav'gs Bank	100,000	41,830	1,402,831	100	147	148
McCornick & Co. Bk.	250,000	20,114	3,715,083	Pri	vate	Bank
National Bank of Republic.....	300,000	16,976	1,324,675	100	84	85
State Bank of Utah.	250,000	43,637	837,896	100	132	133
Utah Commercial & Savings Bank.....	200,000	11,832	424,241	100	107	108
Utah National Bank.	100,000	7,536	198,741	100	75	80
Walker Bros., B'nk'rs	100,000	9,867	1,031,781	100	Priv.	Bank
Zion's Savings Bank & Trust Co.....	200,000	12,549	2,549,476	100	122	123
Utah Savings & Trust Co	150,000	31,878	286,988	*100*	.....	.....

VIRGINIA.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
NORFOLK—						
Bank of Commerce..	200,000	152,119	967,497	100	160	165
Citizens' Bank.....	300,000	203,746	1,783,976	100	170	.....
City National Bank.	200,000	61,955	694,323	100	110	.....
Marine Bank.....	110,000	150,796	645,326	100	200	.....
Nor. Bk. for Sav. & Tr.	100,000	102,153	689,878	100	180	.....
Norfolk Nat. Bank..	400,000	354,076	2,303,203	100	175	.....

* Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
PETERSBURG—	$	$	$			
Petersb. B'g & T. Co. b	100,000	3,937	129,930	100	100	.....
Petersburg Savings & Insurance Co....	200,000	295,891	1,328,108	20	.....	*50½
The National Bank..	100,000	85,035	367,768	100	.....	145
RICHMOND—						
American Nat. Bank	200,000	15,000	750,000	100	103½	.....
City Bk. of Richm'd.	400,000	118,300	888,135	25	31	.....
First Nat. Bank.....	600,000	475,955	2,310,732	100	178	.....
Merchants' Nat. Bk.	200,000	376,836	2,646,913	100	220	.....
Metropolitan Bank..	125,000	34,270	459,025	25	25½	.....
Nat. B'k of Virginia	500,000	52,866	1,584,183	100	115½	117
Planters' Nat. Bank.	300,000	719,372	1,945,487	100	275	.....
Savings Bk. of Rich..	100,000	65,653	905,342	....	40	.....
Security Bank.....	200,000	62,387	439,194	100	.....	.....
State Bk. of Virginia	500,000	266,846	1,913,345	100	155	.....
Union Bk. of Richm.	219,750	254,175	1,250,278	50	140	.....
Richmond Trust & Safe Deposit Co...	1,000,000	123,378	1,181,463	100	108	111
Southern Trust Co..	100,000	13,185	83,508	100	100	.....
Virginia Trust Co...	500,000	74,995	234,617	100	115	.....

WASHINGTON.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
SEATTLE—						
Boston Nat. Bank...	180,000	33,500	980,000	100	.....	.....
Dexter, Horton & Co.	200,000	15,597	2,730,083	100	.....	.....
First Nat. Bank.....	150,000	48,184	1,426,883	100	.....	.....
Nat. Bk. of Commerce	150,000	58,485	1,747,383	100	.....	.....
People's Sav. Bank.	a79,600	.....	488,799	100	.....	.....
Puget Sound Nat. Bk.	300,000	39,116	2,582,703	100	.....	.....
Scandinavian-American Bank	75,000	40,715	1,343,244	100	.....	.....
Seattle Nat. Bank...	100,000	21,575	1,802,153	100	.....	.....
Washington Nat. Bk.	100,000	123,759	2,677,146	100	.....	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	194,543	2,155,200	100	.....	.....
Fidelity Nat. Bank..	100,000	24,431	264,349	100	.....	.....
Old Nat. Bank.....	200,000	26,496	683,379	100	.....	.....
Traders' Nat. Bank.	200,000	99,527	1,610,763	100	.....	.....
Spok'ne & East. Tr. Co	100,000	.....	903,069	100	.....	.....

* Sale price. † Book value.
a This is capital paid in; authorized $100,000.
b This is capital paid in; authorized $300,000.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$			
Metropolitan Bank..	50,000	961	383,964	...	.....	.....
Nat. Bk. of Commerce	200,000	55,015	908,485	100	.....	.....
Pacific Nat. Bank...	200,000	13,540	872,622	100	.....	.....
Scandinav'n-Am. Bk.	100,000	15,000	165,000	100	.....	.....
Fidelity Trust Co....	300,000	8,212	727,105	100	.....	.....

WEST VIRGINIA.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
WHEELING—						
Bank of Ohio Valley	175,000	37,300	790,000	100	85	90
Bank of Wheeling...	200,000	25,964	1,260,949	100	125	135
City Bk. of Wheeling	150,000	61,772	1,140,556	100	.....	.....
Commercial Bank...	100,000	47,160	484,261	100	150	.....
Dollar Sav'gs Bank.	100,000	52,133	872,654	100	200	.....
German Bank.....	80,000	217,591	1,463,342	100	260	275
Germania Half-Dollar Savings Bank..	50,000	7,043	333,991	100	110	115
Nat. Bank of W. Va	200,000	58,435	355,485	100	145	150
Nat'l Exch. Bank....	200,000	68,594	1,859,474	....	150	.....
People's Bank.....	100,000	45,000	465,000	100	.....	.....
South Side Bank.....	25,000	15,100	275,000	100	.....	.....
Wheel. Title & Tr. Co.	100,000	6,706	510,700	100	110	115

WISCONSIN.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
LA CROSSE.—						
Batavian Bank.....	200,000	35,749	2,334,498	100	.....	*160
Exchange State Bank	25,000	3,683	141,434	100	.....	*120
German-Amer. Bank	50,000	14,356	453,671	100	.....	*125
Nat. Bk. of La Crosse	250,000	77,117	1,965,720	100	.....	*190
Security Savings Bk.	30,000	776	33,433	100	.....	.....
State B'k of La Crosse	50,000	44,436	634,282	100	.....	*170
MILWAUKEE.—						
First National Bank.	1,000,000	673,507	14,127,266	100	.....	.....
German-Amer. Bank	200,000	37,565	977,418	100	.....	.....
Marine Nat. Bank....	300,000	4,594	1,890,282	100	.....	.....
Marshall & Ilsley B'k	300,000	56,542	3,831,720	100	.....	.....
Mil. Nat. Bank of W.	450,000	57,546	2,234,863	100	.....	.....
Nat. Exchange Bank	500,000	169,601	4,146,823	100	.....	.....
Second Ward Sav. Bk	200,000	401,419	6,313,361	250	.....	.....
West Side Bank.....	100,000	3,161	612,059	100	.....	.....
Wisconsin Nat. Bank	1,000,000	308,602	9,285,904	100	.....	.....
Milwaukee Trust Co.	100,000	15,000	d	100	.....	.....
Wisconsin Trust Co.	250,000	7,047	d	100	.....	.....

* Sale price. † Book value.
d No deposits; does not do a general banking business.

CANADA.

BRITISH COLUMBIA.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
VICTORIA—	$	$	$			
Bank of British Col.	2,919,996	486,666	h8,165,531	100	.....	.....

NEW BRUNSWICK.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
FREDERICTON—						
People's Bk. of N. B.	180,000	150,000	318,187	150	250	.....
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	h2,322,322	100	300	301½
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	301,101	100	.....	.....

NOVA SCOTIA.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
HALIFAX—						
Bank of Nova Scotia	1,860,000	2,281,942	h14641189	100	224	235
Halifax Banking Co.	591,140	445,591	3,242,067	20	155	160
Mer. Bk. of Halifax.	2,000,000	1,700,000	h11104343	100	175	190
Peop. Bk. of Halifax	700,000	240,000	1,914,777	20	115	118¾
Union Bk. of Halifax	774,160	412,080	2,899,083	50	155	160
WINDSOR—						
Com. Bk. of Windsor	350,000	80,000	902,759	40	105	109
YARMOUTH—						
Bank of Yarmouth..	300,000	30,000	523,947	75	92	97
Exch. Bk. of Yarm..	261,289	30,000	211,615	....	.....	.....

ONTARIO.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
HAMILTON—						
Bank of Hamilton..	1,820,610	1,305,044	10,247,912	100	x188	.....
OSHAWA—						
Western Bk. of Can.	400,739	128,000	1,862,844	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	1,958,000	1,573,507	9,648,107	100	x200	202
TORONTO—						
Bank of Toronto...	2,000,000	1,900,000	14,088,563	100	x235	240
Can. Bank of Com...	6,000,000	1,250,000	h14641591	50	x149	149½
Dominion Bank.....	1,979,075	1,979,075	15,968,459	50	231	232
Imperial Bk. of Can.	2,479,771	1,713,742	14,179,328	100	x217	221
Ontario Bank	1,121,930	200,000	6,916,807	100	x124	.....
Standard Bank.....	1,000,000	700,000	7,411,713	50	x222	.....
Traders' Bank.....	1,135,270	150,000	6,992,770	100	x109½	.....

PRINCE EDWARD ISLAND.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
SUMMERSIDE—						
Summerside Bank...	48,666	21,000	183,568	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	200,020	80,000	614,481	....	.....	.....

QUEBEC.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
MONTREAL—						
Bank of Montreal...	12,000,000	7,000,000	h66025968	200	x257	260
Bk. of Br. Nor. Am..	4,866,666	1,581,000	h15175093	¶	125	.....
Banque d'Hochelaga	1,500,000	680,000	6,039,109	100	x.....	137
Mer. Bank of Can...	6,000,000	2,600,000	h18245877	100	x.	156
Molson's Bank.....	2,496,210	2,050,000	13,828,230	50	190	191
Provincial Bk. of Can.	725,446	.....	825,913	25	.....	.....
QUEBEC—						
Banque Nationale...	1,200,000	200,000	4,362,684	30	.....	.....
Quebec Bank.....	2,500,000	700,000	7,199,940	100	x120	.....
Union Bank of Can.	2,000,000	500,000	6,212,715	60	x106	.....
ST. HYACINTHE—						
Ban. de St. Hyacinthe	322,990	75,000	887,388	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	262,154	10,000	240,806	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,610,825	900,000	5,600,704	50	.....	180

¶ Par of this bank is £50. x Ex-dividend.
h Incl ding deposits elsewhere than in Canada.

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